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In Russia's Hinterland, a Communist Growl

By Lee Hockstader
Washington Post Service

MOSCOW — It usually happens in the Russian hinterlands — in a factory auditorium, say, or a recreation hall crammed with the Communist faithful. That is where Gennadi A. Zyuganov, presidential candidate and leader of the Communist Party, starts talking tough. The present, he said the other day, is the ugliest nightmare in Russian history. Television, which "has no right to comment on me," is run by "scum who desecrate every holy thing in our history." The current government is in the hands of "liars" and "haters of Russia."

And then there is the monument in Moscow to Russia's greatest poet — "poor Pushkin surrounded by signs in English."

As his front-running candidacy gears up nine weeks before Russia's presidential election June 16, Mr. Zyuganov is marrying the resentful, xenophobic strains of nationalism with crowd-pleasing themes of Soviet nostalgia, historical revisionism and old-fashioned socialism. That message has been filling halls from Siberia in the east to Smolensk in the west. Elderly men and stout women pin war medals to their chests and throng to hear Mr. Zyuganov speak. They come for the chance to hear that old-time Communist religion: State control must be reasserted, intones Mr. Zyuganov. Industries must be renationalized. The Soviet Union cared about "social justice."

The party faithful gets what it comes for, but these days it is heavily spiced with new-age nationalism. In Moscow news conferences and meetings with Western businessmen in Europe, Mr. Zyuganov presents a friendly face and open-for-business message tailored to make him seem every inch the social democrat. On the stump, however, his message appears to be different.

Speaking before huge heroic templates of Lenin and the hammer-and-sickle banners of Soviet power, Mr. Zyuganov casts doubt on whether the Communists' true intentions are really as tame as they say. Last week, for instance, in denouncing the collapse of the Soviet Union, his angry tone appeared to clash with the gradual, voluntary process of reintegration described in the party's electoral platform.

"Those liars will not separate us again," he said, shaking his fist. "We will unite!"

While Mr. Zyuganov has courted Western investors, assuring them a warm welcome under a Communist government, in a campaign swing through Smolensk he sounded a distinctly anti-Western note.

"If you come to downtown Moscow today, you'll see poor Pushkin surrounded by signs in English," he said indignantly. 'You wouldn't see that in any African capital. As if this problem couldn't be solved simply by the Moscow mayor's office imposing a tax on every Latin letter. Those signs would be translated into Russian the next day!"

And when it comes to Russia's place in the world, he makes it plain that the status quo will not do.

"No one respects the Russian Federation any longer, no one reckons with it," he complained. "I remember how at official embassy receptions, no one left before clinking glasses with the ambassadors of the Soviet Union and the United States, because they respected this country, reckoned with it, and not a single important problem was solved before it voiced its opinion. Now look at the new borders of the Russian Federation. Who are its allies? Where are its markets?"

Vladimir V. Zhirinovsky, the ultranationalist leader, used that kind of rhetoric to great effect in parliamentary campaigns last year and in 1993. These days Mr. Zyuganov sounds nearly as extreme as Mr. Zhirinovsky — whose support he clearly is courting.

His dilemma is how to hold together a coalition of strange ideological bedfellows. On the one hand, he must satisfy party moderates, who include both the provincial rank and file and a few millionaires in Moscow. On the other hand, he tries to appeal to Communist hard-liners such as General Valentin Varennikov, former commander of Soviet ground forces.

Viktor Korotayev/Reuters

A farmer with a Lenin banner protesting Wednesday in Moscow.

World Bank Will Call For Bosnia Jobs Plan

Wolfensohn to Ask Donor Countries to Pledge $1.2 Billion

By Alan Friedman
International Herald Tribune

PARIS — The president of the World Bank said Wednesday that he would call for an enormous job creation program to employ former combatants in Bosnia when government officials meet in Brussels this weekend to try to raise $1.2 billion of reconstruction aid.

James Wolfensohn, the World Bank chief, who visited Sarajevo last week, said he would tell representatives of donor governments at the conference that "you have 250,000 soldiers being demobilized in the federation of Bosnia-Herzegovina and we can only achieve enduring peace when they have jobs."

Mr. Wolfensohn said in an interview that his plan to create employment through public works and infrastructure programs should be treated by governments as "the top priority."

The jobs call was backed Wednesday by Carl Bildt, the senior civilian administrator in Sarajevo, who emphasized the importance of getting funds approved quickly at the Brussels meeting. Mr. Bildt said many jobs also would be created in the longer term when urgently needed projects — the rebuilding of roads, rail lines, electricity plants and telecommunications systems — get under way.

"One quarter of a million men are currently being demobilized," Mr. Bildt said, "and the armies of soldiers must not turn into the armies of the unemployed."

But he said he was still worried that governments attending the donors conference might not come up with the remaining $1.2 billion of the $1.8 billion that is needed this year. About $600 million was pledged for 1996 at the first donors conference, held in December.

The World Bank has estimated that Bosnia will need $5.1 billion over the next three years, including the $1.8 billion this year.

Mr. Bildt said he sent letters Tuesday to the heads of 38 of the more than 50 governments that would attend the conference, making what he termed "a personal and urgent last-minute appeal for more funds."

Separately, Mr. Bildt said in Sarajevo on Wednesday that Bosnian Serbs were now in "full compliance and will be invited to the conference" on Friday and Saturday, which is being cosponsored by the European Union and the World Bank.

Bosnian Serb participation at the conference — and access to reconstruction aid — had been conditional on the release of prisoners, but Mr. Bildt said the Serbs fulfilled this when they released their last three known prisoners of war Tuesday.

But he warned of possible sanctions if indicted Bosnian Serbs like Radovan Karadzic, the political leader, and Ratko Mladic, the army chief, were not handed over soon to the UN war crimes tribunal.

"Unfortunately there are indicted war criminals running around all over the place, and they have not been delivered," he said. "What I find par-

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Record Suit For Sexual Harassment

By Kirstin Downey Grimsley
Washington Post Service

WASHINGTON — The federal government has filed a lawsuit that accuses the U.S. subsidiary of Japan's Mitsubishi Motors Corp. of allowing male employees and managers at an Illinois plant to sexually harass hundreds of female workers.

The U.S. Equal Employment Opportunity Commission said in its suit that male employees at the Mitsubishi plant in Normal, Illinois, engaged in repeated "groping, grabbing and touching" of female employees, used abusive sexual language to the women, required some to consent to sexual relations as a condition of employment, and forced their resignations if they complained of the treatment.

In a statement about the suit, the agency's vice chairman, Paul Igasaki, said the men called women employees "sluts, whores and bitches and other names which I cannot repeat" in the workplace. They placed drawings of genitals, breasts and various sexual acts, labeled with female employees' names, on car fenders and cardboard signs along the auto assembly line, he said. Between 300 and 500 women were affected by the behavior, the agency said.

Gary Shultz, vice president and general counsel for the subsidiary, Mitsubishi Motor Manufacturing of America Inc., denied the allegations and said the commission's lawsuit and public comments on the allegations were motivated by election-year politics.

"This is a mean streak," Mr. Shultz said. "It is more than unfair. They're trying it in the public."

In an earlier statement, Mr. Shultz said that "discrimination of any kind will never be, and has never been, tolerated at this plant."

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Jean-Christophe Kahn/Reuters

Amnesty International protesters rallying in Paris on Wednesday against China's human rights record and the visit of its prime minister. Page 6.

Airbus Inches a Bit More Into Rich Chinese Market

By Barry James
International Herald Tribune

PARIS — The $1.5 billion sale of 33 Airbus Industrie jets to China announced on Wednesday was small change by the standards of the high-flying aviation business.

And for France, which had to endure accusations that it was selling out on human rights in exchange for industrial orders and a visit by the Chinese prime minister, Li Peng, the trade spin-offs were hardly spectacular either.

But for Airbus, the deal has at least served to finally loosen the grip of Boeing Co. on a potentially enormous market, and raised hopes of the European consortium that it will win hundreds of new orders in coming years.

For years, the four-nation consortium — which groups Deutsche Airbus, a Daimler-Benz unit; Aerospatiale of France; British Aerospace PLC, and Construcciones Aeronauticas SA of Spain — has fought Boeing for a market estimated at more than 1,300 aircraft and $100 billion over the next two decades.

But so far, it has had only a foot in the door, with 24 aircraft sold or leased to China and 16 more on order.

Mr. Li significantly improved Airbus's stake by

NEWS ANALYSIS

signing the order for 30 A320 medium-range jets, 20 of them on option, and confirming an existing order for three long-range A340s. As a further sign of favor, he will visit the headquarters of the consortium in Toulouse on Saturday before flying home.

Airbus hopes that these contacts will lead to a major expansion in its share of the market. In expectation of this, the consortium has built big facilities in Beijing, including a $50 million service and training center. Early this year, Lei Yi, vice president for Airbus sales in China, told the official Xinhua press agency that Airbus was aiming to capture at least half the China market for new aircraft in the next 20 years.

Airbus has about a third of the world market for aircraft with more than 100 seats.

China's latest five-year plan, starting this year, forecasts growth in the industry of 12 percent a year, or a doubling of traffic by the end of the century.

The six main state-owned airlines in China own or lease 325 passenger and cargo aircraft, of which nearly 60 percent are Boeings and 14 percent McDonnell Douglas.

Beijing put aircraft orders on hold more than a year ago as the government concentrated on improving

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AGENDA

U.S. to Expel Sudanese Diplomat

UNITED NATIONS, New York (AP) — The United States is expelling a Sudanese diplomat whom it accuses of aiding terrorists plotting to blow up the United Nations and assassinate President Hosni Mubarak of Egypt.

U.S. officials told Ahmed Yousif Mohammed, a second secretary at the Sudanese mission to the United Nations, on Tuesday that he had two days to leave the country, James P. Rubin, a spokesman at the U.S. mission, said Wednesday.

"Our understanding is that the gentleman will depart the United States within the required 48 hours," a U.S. official said.

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Indonesian Corruption Is a Burden

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Seoul's Defense Cost U.S. Billions

German Joblessness Rises

Unemployment in Germany climbed to a postwar record for the third straight month in March, putting pressure on the government to take steps to help the economy. (Page 11)

Newsstand Prices

Andorra	10.00 FF	Lebanon	LL 3,000
Antilles	12.50 FF	Morocco	14 Dh
Cameroon	1,600 CFA	Qatar	10.00 Rials
Egypt	E£ 5	Réunion	12.50 FF
France	10.00 FF	Saudi Arabia	10.00 R.
Gabon	1100 CFA	Senegal	1,100 CFA
Greece	350 Dr.	Spain	225 PTAS
Italy	2,800 Lire	Tunisia	1.250 Din
Ivory Coast	1,250 CFA	U.A.E.	10.00 Dirh
Jordan	1.250 JD	U.S. Mil. (Eur.)	$1.20

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Dow Jones	Trib Index
Down	Down
74.43	0.07%
5485.98	134.42

The Dollar

New York.	Wed. close	previous close
DM	1.4975	1.4978
Pound	1.5135	1.5215
Yen	108.40	108.325
FF	5.093	5.0995

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Lower Castes Hold the Key to India's Election

By John F. Burns
New York Times Service

LUCKNOW, India — As the setting sun spread a golden hue over the wheatfields that embrace his ancestral village, Ram Ujagar Yadav sat in a grove of eucalyptus trees and mused aloud about the votes that he and tens of millions of other lower-caste Indians will cast in the general election next month.

For now, Mr. Yadav said the other day, he will await the emergence of what many around here know as the *fiza*, a sort of buzz that develops before the election. Many of India's 600 million villagers rely on it to reach a political consensus on who suits their interests best.

"For whomsoever the fiza is good, we'll vote for him," Mr. Yadav said. Then, warming to his topic, the 35-year-old farmer gave a clue. "When I went to the teahouse the other day, they said the fiza was for Mulayam Singh Yadav. So I suppose we'll end up voting for Mulayam Singh."

The key to the politics of Chedi Purwa, Mr. Yadav's hamlet of thatched, mud-faced homes about 80 kilometers (50 miles) from this capital of Uttar Pradesh state, is that all 25 families who live there, clustered about a single well, share the surname Yadav. It is a signal of their station in the ancient social, economic and religious hierarchy known as caste.

The Yadavs, a cow-herding clan that remains mostly confined to working the fields and other manual labor, are

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New Yorker: A Last Spin

By Clyde Haberman
New York Times Service

NEW YORK — A change is taking place in the auto world that may come as a blow to those who feel the city has already endured its share of slings and arrows. With the 1996 model year soon coming to an end, Chrysler will retire the longest-running American model name: the New Yorker.

Nothing personal, New York. "Don't tell New Yorkers that we dropped them — it's not true," said Molly Schwartz, a Chrysler spokeswoman.

It's merely a case of the company wanting to "simplify its lineup," Ms. Schwartz explained. It has two top-of-the-line models that cost about $30,000 but are basically the same: the New Yorker, whose name is 57 years old, and the LHS, a sleek concoction introduced four years ago but now far outselling the older version.

It struck Chrysler that one of the nameplates could go, Ms. Schwartz said. And the LHS, its name taken from the in-house designation for the car's frame, seems to appeal more to younger buyers. So, after the 3,270 autos for the 1996 line, it's farewell New Yorker.

Dose of Caution on the Herbal 'High'

By Marian Burros and Sarah Jay
New York Times Service

NEW YORK — A Chinese herb that has been used for centuries to treat upper-respiratory problems is becoming increasingly popular with young people, who are using it as an alternative to illegal recreational drugs.

The herb, called *ma huang* or ephedra, is sold under names like Herbal Ecstacy, Cloud 9 and Ultimate Xphoria by small companies that have boldly marketed it as a legal high since a 1994 law excluded dietary supplements, herbs among them, from regulation as drugs under most circumstances.

[The Food and Drug Administration warned Wednesday against using diet supplements containing ephedra, saying they posed serious health risks, Reuters reported from Washington. The agency said the products contained ephedrine, a component of the herb and amphetamine-like stimulant that can have dangerous effects on the nervous system and heart. Possible adverse effects of ephedrine range from heart attack, stroke, seizures, psychosis and death to less serious ones such as dizziness and irregular heartbeat, it said.

[The FDA said that many of the products bore labels implying they could produce a "high" and it said it considered this type of promotion and these claims to violate the food and drug law, even as amended in 1994. It said it was committed to take any action needed to remove such products from the market.]

Dr. David A. Kessler, the Food and Drug Administration

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At a Crossroads/**Corruption a Burden**

Indonesia's Next Step

By Edward A. Gargan
New York Times Service

JAKARTA — Take a cab here or a local flight, stay in a hotel, smoke a clove cigarette, watch a private television station, make a cellular phone call, buy a Mercedes sedan or a Kawasaki motorcycle, put sugar in your coffee — in each case, some of the money lands in a business controlled or owned, in whole or in part, by a relative of President Suharto.

Beyond the first family, Mr. Suharto's closest friends control vast business empires, including monopolies and exclusive concessions conferred by the grace of the president.

Some things never seem to change in Indonesia, where nepotism, favoritism and corruption have long been ubiquitous. Small and medium-sized businesses pay licensing fees off the books. Judges are paid to settle cases. Sweetheart deals are struck between foreign investors and local interests. Indonesia is, in the view of Transparency International, a Berlin-based watchdog organization, the most corrupt country on earth.

Yet, that is just one of the things that must change, economists and government officials say, if Indonesia, like many developing countries before it, wants to get to the next rung on the ladder.

A nation of 190 million people, 350 languages and 13,000 islands, Indonesia has already climbed from brutal poverty toward the lower tier of middle-income nations in less than three decades under Mr. Suharto. But apprehension about the future is beginning to grow — even as the country, the most populous in Southeast Asia, seems ready to become the region's dominant force.

"We are at a crossroads," said Rizal Ramli, the managing director of Econit, a private economic research and consulting concern in Jakarta. "What will happen after Suharto? There's a lot of jitters."

That is because the country's remarkable growth spurt under Mr. Suharto, who is now 75, has not come without some heavy costs and lingering problems.

There is virtually no functioning legal system in which to resolve commercial disputes. Foreign investors are forced to endure repeated and onerous tax audits. The perception that the economic benefits of growth are unequally shared is widespread and deepening.

That is just the beginning. Thousands of low-paying, low-tech factories, producing clothing, shoes, electronics and toys for export, are at the core of Indonesia's enviable record of growth. But their day is almost done. Countries with even lower labor costs, such as Bangladesh, Cambodia, China and Vietnam, are now luring international manufacturers.

What is more, the fast-charging economy is plagued by inflation and a growing foreign debt.

As Indonesia moves rapidly toward the economic milestone of gross domestic product equal to $1,000 per capita, the government says things are still going in the right direction, citing a sharp increase in foreign investment, for example. Yet even senior officials feel the need to add some key caveats.

"The economy is booming," said Saleh Afiff, the coordinating minister for the economy, finance and development supervision. "If you look at the next five years, we are very optimistic. The policy of growth alone is easy. But in our policy, we have to think about three things: growth, equity and economic and political stability."

Marzuki Usman, who heads the finance and monetary analysis body for the Finance Ministry, added: "We can compete, but we have to be efficient, more efficient."

COMING UP
To China's current party leaders, Wang Li, one of the last surviving leaders of the Cultural Revolution, personifies some of the most violent excesses of that period of upheaval. But he still wants rehabilitation.

"What I want to see," he added, "is goods and services produced by Indonesia and consumed by the world. That's the dream."

The current reality and hints of the new dream can be seen in the Western part of Java, the country's main island.

"There were no jobs in my village, so I came here," said Rusmiati, a 23-year-old worker at one of the many foreign-owned garment factories in the town of Tangerang. Rusmiati is among hundreds of young village women from across Java who work at the factory, which makes clothes for large U.S. retailers such as Gap Inc. Working as a sewing machine operator, she is paid the minimum wage, the equivalent of about $2 a day.

About 90 miles (150 kilometers) away, engineers are developing a twin-engine turboprop passenger plane. The brainchild of B.J. Habibie, minister for Research and Technology, the plane is computer designed, expensive — and the subject of much debate over whether the strategy to realize the country's new dream is on track.

Mr. Habibie has defended the program to build planes as a way for the country to leapfrog technology into the next century. But many observers believe the billions of dollars poured into the project are largely a waste of resources.

One economist, a senior foreign executive here, said the project was simply not viable. "If the private sector wanted to finance this, fine," he said. "But not the Indonesian taxpayer. In any case, planes are not easy. Fokker is finding that out now." Fokker NV, the bankrupt Dutch aircraft maker, shut most operations last month.

But as one banker put it: "Habibie believes that if you train 1,000 engineers and get one Bill Gates out of it, it's worth it. You do get a critical mass of skilled labor. It's a calculated risk."

Not content to build propeller planes, Mr. Suharto has called on Indonesians to support building commercial jet aircraft — support not merely moral, but financial.

"The cost of the project is about $2 billion," the president told a gathering of provincial governors last month. "It is heavy. But through cooperation, say 5,000 rupiah each," about $2.50, "I think we will be capable."

In any event, with some of the most liberal investment rules in the region, widespread deregulation and the paring down of many tariff barriers, Indonesia has undergone a surge in foreign investment.

"This is the most open place outside of Hong Kong," said Eugene K. Galbraith, the director of HG Asia Ltd., a brokerage concern.

Mari Pangestu, head of the economic affairs department at the Center for Strategic and International Studies, a privately financed research group in Jakarta, said, "Up to 1994, we didn't allow 100 percent foreign ownership. Now you can come in for 100 percent, except in infrastructure investments."

In 1993, foreign investment came to a relatively paltry $9 billion. In 1994, the year of deregulation, investment soared to $23.7 billion. Last year, the government approved $39.9 billion in foreign investments.

General Electric Co., which had long sold some consumer products in Indonesia, became an investor only in 1992. Although reluctant to speak publicly about the company's activities, the president of GE Indonesia, Stuart L. Dean, was enthusiastic about the country's potential.

Last year, GE opened a factory to produce incandescent and fluorescent lamps, mostly for export to other Asian countries. "It gives us the first major presence in the consumer market," Mr. Dean said.

Louis A. Clinton, vice chairman of PT Freeport Indonesia, Freeport-McMoran's local entity, said: "This is where the action is. The government is working very hard to have things more transparent, more open, to remove tariff barriers, to privatize. They do listen, and they do change."

But clearly not everything has changed that needs to.

Enny Nuraheni/Reuters

The New York Times

The country's remarkable growth spurt under Mr. Suharto, above, who is now 75, has not come without some heavy costs and lingering problems. Apprehension is growing just as Indonesia seems ready to become the region's dominant force.

While there is an increasing degree of candor as the most austere political controls begin to wither, the subject of the first family's business interests remains taboo.

Other signs of corruption also still abound. So do other signs of trouble for the future.

In February, for example, the Central Bureau of Statistics found that the gap in incomes between the lowest and highest brackets was increasing.

"The gaps had been narrowing in the period between 1975 and 1985, while in the period 1990 to 1993, the gaps widened again," the bureau's chairman, Sugito Suwito, told a parliamentary budget committee.

According to his data, the lowest income group earned an average of $238 in 1993, compared with $1,469 in the highest income group.

Equally troubling, both for individuals and companies, is the virtual nonexistence of a legal system for resolving commercial disputes.

All companies are required to pay projected taxes for the coming year. When profits fall short of projections, the law requires that excess tax payments be repaid to the company.

Yet, no one in Jakarta, in government or the private sector, can cite an instance of a refund being issued. So bitter do some of these conflicts become that they can affect investment decisions.

In a widely cited case, International Business Machines Corp., which was owed a refund but was rebuffed, decided to move a planned $100 million investment to Singapore from Indonesia. The country cannot afford to lose such business, many experts here say. Nor can the government continue in its old ways, they add.

Jakarta Will Fight Graft, Aide Asserts

Reuters

JAKARTA — Indonesia said Wednesday it was determined to fight graft after a survey put the country among the top three most corrupt countries in Asia.

"Is there corruption? The answer is yes. Is the government determined to fight corruption? The answer is clear that we are determined to combat corruption," State Secretary Murdiono said.

On Tuesday, Indonesian newspapers quoted a survey by the Hong Kong-based Political and Economic Risk Consultancy Ltd. that said China, Vietnam and Indonesia topped the list of the most corrupt Asian countries.

"We need to be cautious on whether corruption in Indonesia is that bad. Because if it is that bad, it is impossible to develop the country," Mr. Murdiono said.

"We need to be cautious so that the negative judgment will not damage our confidence as a nation. We should not turn out to be a hopeless country that ignores the cheating around us. Corruption is there, but is it that bad?"

Paper Chase In Canadian Army Over Somali Case

By Charles Trueheart
Washington Post Service

TORONTO — In an unusual search-and-rescue operation, Canada's armed forces suspended normal business to hunt for missing documents pertaining to the nation's worst military scandal in the postwar era.

The search was conducted on orders from Canada's embattled military chief, General Jean Boyle, in hopes of rescuing the 100,000-member Canadian defense establishment from the taint of a grisly murder case in Somalia and a public perception of high-level duplicity.

The daylong search Tuesday of desk drawers, file cabinets and computer databases in Canadian military installations extended to this country's peacekeeping detachments and warships around the world.

Whether the operation turned up anything useful may not be known for weeks. But it was derided by critics as a pointless and costly exercise, and a desperate public-relations effort by General Boyle to save his own skin.

"It's a travesty," said Jim Allan, a retired Army colonel. "It's embarrassing for professional soldiers and for Canada internationally."

The Somalia Affair, as the scandal is known here, began in March 1993, when a Somali teenager was tortured and murdered by members of a Canadian airborne unit sent as part of a humanitarian relief force.

Four Canadian soldiers were convicted in the ensuing courts-martial. After further disclosures of hazing rituals tinged with racism and obscenity, the once-hallowed airborne regiment was disbanded early last year.

But the revelations continued as a military inquiry into the affair turned up embarrassing evidence that key documents and computer logs from 1993 were missing.

The heat on Canada's military brass intensified late last month when Colonel Geoffrey Haswell, a senior defense information officer, charged in the Globe and Mail newspaper that his superiors had approved a plan to falsify some documents and destroy others pertaining to the murder to keep them out of the hands of reporters.

"This is similar to the way Watergate started," said a former army reserve colonel, Brian MacDonald, now a military consultant. "As people started to cover up, lie was piled upon lie until the problem became the pack of lies rather than the original problem," he told Maclean's magazine.

Colonel Haswell named General Boyle, then the ranking public-affairs official in the Defense Ministry; retired General John de Chastelain, General Boyle's predecessor as chief of the defense staff, and Robert Fowler, a former deputy defense minister.

Generals Boyle and de Chastelain would not comment on the charge. Mr. Fowler said he "categorically denies" it.

Colonel Haswell said he acted after concluding that he and some of his junior colleagues were being made scapegoats by higher-ups. Faced with a court-martial for carrying out a cover-up he said his superiors had approved, Mr. Haswell said, "I see no other way to defend myself against inferences of guilt that are groundless."

DEATH NOTICE

NASH - Nathaniel C.
The staff of The New York Times and his family and friends in Frankfurt mourn the passing of a superb foreign correspondent and a devoted family member and friend. Our sympathies go to his wife and children. A funeral service will be held at First Church in Wenham, Mass., at 11:30 a.m. Friday, April 12. The family asks that in lieu of flowers, donations be made to The New York Times, C/O Foreign Desk, 229 West 43d Street, New York, N.Y. 10036, marked Attention: Nathaniel C. Nash Fund. The fund will be used as an educational trust for his three children.

Richard Condon, Conspiracy Novelist, Dies at 81

By Mel Gussow
New York Times Service

Richard Condon, 81, the fiendishly inventive novelist and political satirist who wrote "The Manchurian Candidate," "Winter Kills" and "Prizzi's Honor," among other books, died Tuesday at Presbyterian Hospital in Dallas.

Mr. Condon was also a visionary, a darkly comic conjurer, a student of American mythology and a master of conspiracy theories, as vividly demonstrated in "The Manchurian Candidate."

That novel, published in 1959, subsequently became a cult film classic, directed by John Frankenheimer. In this spellbinding story, Raymond Shaw, an American prisoner of war (played in the film by Laurence Harvey), is brainwashed and becomes a Communist agent and assassin.

In "Winter Kills," a president, evidently modeled on John F. Kennedy, is assassinated in a conspiracy involving the CIA and the underworld.

After writing a series of novels in Ireland, Mr. Condon moved back to the United States, settling in Dallas in 1980. In Texas, he had his next comeback, with "Prizzi's Honor," about the Prizzi family of mobsters in Brooklyn.

James W. Rouse, 81, Built New Towns and Malls in U.S.

New York Times Service

James W. Rouse, 81, the developer who built new towns in the countryside, shopping malls in the suburbs and "festival marketplaces" like Faneuil Hall in Boston in older downtowns, and later used the profits from these ventures to help generate housing for the poor, died Tuesday at his home in Columbia, Maryland.

The cause was Lou Gehrig's disease.

Long before he retired in 1979 as chairman of Rouse Co., his development concern, to devote full time to his effort to build affordable housing, he had made his mark as a socially conscious developer, determined to rethink the traditional forms of suburban growth and downtown retail organization. Columbia was one of his new towns.

Benjamin Eisenstadt, 89, the innovative Brooklyn businessman who shook up the sweetener industry as the developer of Sweet 'N Low, died Monday at New York Hospital from complications of bypass surgery.

TRAVEL UPDATE

Greek Traffic Police on Alert

ATHENS (AP) — The police said Wednesday that they were taking extra measures to prevent deaths in the hundreds of traffic accidents that annually mar the four-day Orthodox Easter weekend.

At least half of the 4 million residents of Athens are expected to leave the capital for the holiday, most of them by car. The police said they expected the exodus to begin Thursday and peak late Friday, although many Athenians began leaving as early as Wednesday.

Railway workers in the former Yugoslav republic of Slovenia began an indefinite strike Wednesday in a fight for higher wages. Most domestic trains were halted but international passenger trains were on schedule. *(Reuters)*

Keep up with the Jones' from a phone booth in Gdansk.

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THE AMERICAS

U.S. Did 'Nothing Improper' About Arms for Bosnia, Clinton Insists

By Ann Devroy
Washington Post Service

WASHINGTON — President Bill Clinton says his administration did nothing improper in giving tacit approval in 1994 for covert Iranian arms shipments to Bosnia, but Republicans in the House and the Senate have begun laying plans to test that assertion in election-year hearings.

In response to reporters' questions, Mr. Clinton said Tuesday: "Our record on that is clear. There was absolutely nothing improper done."

He said he was not worried about the congressional hearings and pointed out that his chief critic on the issue, Senator Bob Dole, proposed that the United States unilaterally lift the United Nations embargo on supplying arms to participants in the Bosnian war.

Administration officials said last week that Mr. Clinton's national security adviser, W. Anthony Lake, briefed the president on the Iranian arms shipments, which went through Croatia to Bosnia's Muslim-led government. The arms shipments were made when the Bosnian Muslims were outgunned by Bosnian Serb separatists.

Providing new details on a policy known for a year, officials said last week that Mr. Clinton gave approval for U.S. diplomats to tell Croatian officials who proposed the arms pipeline that the United States would do nothing about it. That amounted to a green light.

Republicans have complained that the U.S. acquiescence was duplicitous because the public policy was to support the arms embargo, and that the policy helped Iran to gain a foothold in Bosnia. The Republicans also charged that the administration may have carried out an improper covert action.

For a covert action to take place, U.S. law requires a presidential finding of a national security need and notification to Congress. The White House insists that since the United States did not pay for, facilitate, arrange or aid in the arms shipments, it did not engage in a covert action under the law.

Both Senator Dole, the Republicans' presumptive presidential nominee, and the speaker of the House, Newt Gingrich, called on key committee chairmen to hold hearings on the issue.

A spokesman for Representative Gingrich said that four relevant committees were working out the format and timing of hearings in the House.

Aides to Senator Arlen Specter, Republican of Pennsylvania and chairman of the Senate Select Committee on Intelligence, said that the committee had begun its own investigation into whether the administration fulfilled its reporting obligations to Congress.

Senator Specter said that it was premature to say whether U.S. knowledge of the Iranian arms pipeline was sufficient to oblige Mr. Clinton to issue a formal intelligence finding authorizing a covert operation.

POLITICAL NOTES

Luc Novovitch/Reuters

Mr. Rostenkowski being pursued by news cameramen as he left the U.S. District Court in Washington.

Russia Gives Quayle A Cool Reception

MOSCOW — On his first trip to Russia, Dan Quayle has discovered that the friendship between this country and the United States has frayed a bit.

Mr. Quayle, the former vice president who now gives speeches and writes a syndicated column, delivered a buoyant speech Tuesday to the Russian Academy of Sciences about democracy and nuclear security. But his elderly, distinguished audience wanted to teach him a thing or two about international relations.

"You can't tell Russia what its position should be on the NATO issue," chided Grigori L. Bondarevsky, a political scientist. Even though Mr. Quayle had not mentioned the eastward expansion of the North Atlantic Treaty Organization, Mr. Bondarevsky was one of several in the audience who complained about it.

The political scientist also took Mr. Quayle to task for the United States' military aid to Pakistan, for not doing enough to stop Islamic terrorism and for raising the issue of democracy in Russia while "failing to bring it up in your relations with China."

"I was not expecting it," Mr. Quayle said after the session. "I wanted a discussion of new security arrangements, but they clearly wanted to emphasize our differences. I welcomed it. It showed me that there are some very sensitive political issues here."

In his speech, Mr. Quayle argued that a return to a socialist economy in Russia would only result in "shared poverty," while free market reform would eventually lead to "greater prosperity."

"His speech wasn't too bad," Mr. Bondarevsky said afterward. "But it was a little simple. It was all right as a campaign speech, but not for here. We expect a higher standard." *(NYT)*

2 Shockers in Texas

HOUSTON — Texas Democrats have set a political milestone by choosing Victor M. Morales, a high school government teacher and political novice, as their party's nominee for U.S. senator. Mr. Morales, a Hispanic who campaigned out of his pickup truck, is the first minority candidate for senator or governor selected by either major party in Texas history.

And in an embarrassing blow for the Republican Party, Representative Greg Laughlin, who bolted the Democratic party last summer for the Republican, on Tuesday became the first incumbent congressman to be knocked from office this year. He fell in a primary runoff to Ron Paul, once a Libertarian Party nominee for president.

Mr. Morales's primary victory stunned the Democratic Party establishment, which had rallied around Mr. Bryant as the strongest possible candidate to take on the Republican incumbent, Phil Gramm, who is sitting on a $3.5 million war chest and will start off as the heavy favorite for the November election. *(NYT)*

Rostenkowski Pleads

WASHINGTON — Former Representative Dan Rostenkowski said outside a courthouse here that he had committed a mere "technical" violation of the law. Inside, he pleaded guilty, as expected, to two counts of mail fraud and was sentenced to 17 months in prison and $100,000 in fines.

The prosecutor in the case, Thomas J. Motley, told the court Tuesday that Mr. Rostenkowski had "defrauded the citizens of the United States of their right to Mr. Rostenkowski's fair and honest services as a member of Congress."

Long among the most powerful figures in Washington as the chairman of the House Ways and Means Committee, the Chicago Democrat's downfall came over the use of public funds to pay employees who did little or no work, and to buy personal gifts. Specific charges related to those payments were dropped as part of a plea agreement.

Outside the court, Mr. Rostenkowski described his offenses as something everyone in Congress had committed at one time or another. *(WP)*

Quote/Unquote

Mark Green, public advocate of New York City, saying he will run for re-election next year and, if successful, consider challenging his old nemesis, Senator Alfonse M. D'Amato, in 1998: "If I had a goal, I'd rather serve in the higher office of senator to help the people of the city." *(NYT)*

More Parents Paying for Kids' Crimes

Even 'Improper Supervision of a Minor' Can Lead to Jail Sentence

By Peter Applebome
New York Times Service

NEW YORK — Frustrated by rising juvenile violence and crime, states and cities around the country are rushing to enact laws making parents responsible for the misbehavior of their children.

The National Conference of State Legislatures says about half the states have passed laws in the last few years to either toughen existing sanctions or add new ones against parents of young offenders. In 1995 alone, at least 10 states from New Hampshire to Louisiana to Oregon passed so-called parental responsibility laws calling for fines or sometimes imprisonment.

An Idaho law, for example, authorizes courts to require parents to pay detention costs for a juvenile. In West Virginia, parents of a child caught defacing a public building can be liable for up to $5,000 in fines.

In Louisiana, which passed the most-severe parental responsibility law last year, parents can be found guilty of "improper supervision of a minor" and fined up to $1,000 and imprisoned for up to six months if their child associates with a convicted felon, drug dealer or members of a street gang.

Towns and cities have also been trying to crack down on parents. In the Chicago suburbs, for example, dozens of towns have passed such laws in the last two years, aimed largely at parents who condone alcohol abuse or curfew or weapons violations.

There are no national figures on how many people have been fined or jailed for such violations, but legal experts say the laws are applied most commonly to compel counseling or education programs for parents.

A California law passed in 1994 has been used to order 1,000 parents to counseling or classes who could face prosecution for contempt if they refuse.

Around the country, dozens of parents from Florida to Ohio to California have spent a night or two in jail for permitting their children to be chronic truants. And, in an extreme example of the trend, a judge in Moncks Corner, South Carolina, last year ordered a mother tethered to her daughter, who was charged with shoplifting, truancy and burglary.

Proponents of the laws say citizens that are demanding action and that tough laws are sometimes the only way to get the attention of the parents of a young offender.

"I don't like this, but I'm tired of driving the streets at one in the morning seeing young kids hanging out," said Mike Lehman, a Democratic representative in Oregon who helped write his state's law, giving courts the authority to fine parents of young offenders. "Somebody's got to set the guidelines."

But some criminal justice experts and groups are saying the laws are little more than political grandstanding.

"Most of these laws are a complete waste of time," said Barry Krisberg, president of the National Council on Crime and Delinquency. "It's country club criminology. It sounds good in the suburbs, but in reality it's an empty threat because if you carry it out you just further endanger and pull apart families."

On the other side are people like Sergeant Larry Olivarez, a community services officer for the police department in Corpus Christi, Texas. He said: "The old traditional thinking is you can't teach parents how to parent — they're already a parent.

"But in today's culture of children having children, you need a different approach to teach them how to be responsible."

Away From Politics

• **Last-minute tax filers could win** prizes, get free tax advice or throw a pie at an IRS agent as post offices stay open late April 15. Post offices in every major American city will extend hours or offer late mail pickups on the day income taxes are due, the Postal Service said. Many offices will be open until midnight. *(AP)*

• **In the latest in a string of troubles** for the U.S. Naval Academy, Midshipman 4th Class Jeremy Michael Coale, 19, has been charged with sexually abusing a female toddler in Annapolis, Maryland. The arrest came less than a week after a fellow student was put in the brig following accusations he sexually assaulted four female midshipmen. *(AP)*

• **A convicted double murderer** who built a reputation as a top "jail house lawyer" was executed after the U.S. Supreme Court lifted a stay of execution, a Potosi, Missouri, prison spokesman said. Doyle Williams, 48, had filed hundreds of legal briefs for himself and other convicts during the more than 14 years he spent on death row, media reports said. *(Reuters)*

• **Georgia's attorney general** has directed the state university system to abandon admission policies that give preference to minorities. In a letter to Chancellor Stephen Portch, Attorney General Michael Bowers said each state college and university should eliminate policies that use separate standards for minorities. *(AP)*

Justice Scalia: Defender of the Faith

By Joan Biskupic
Washington Post Service

WASHINGTON — Justice Antonin Scalia delivered an ardent defense of religious beliefs against the assaults of secular society, telling a Jackson, Mississippi, audience that Christians must proclaim their belief in miracles and ignore the scorn of the "worldly wise."

In unusually sharp remarks for a member of the Supreme Court, Justice Scalia said the modern world dismisses Christians as fools for holding to their traditional beliefs, according to news reports and individual accounts of the prayer breakfast at the First Baptist Church in downtown Jackson.

"We are fools for Christ's sake," Justice Scalia told the audience of more than 650 persons, which responded to him with a standing ovation. "We must pray for the courage to endure the scorn of the sophisticated world."

In a speech laced with the sarcasm for which he is well known, Mr. Scalia said, "The wise do not believe in the resurrection of the dead: It is really quite absurd." Continuing in the same vein, he added, "So everything from the Easter morning to the Ascension had to be made up by the groveling enthusiasts as part of their plan to get themselves martyred."

Justice Scalia spoke at an event sponsored by the Christian Legal Society at the Mississippi College School of Law, a private Southern Baptist institution. No written text of his speech was available through the Supreme Court, but accounts of it were provided by the Jackson Clarion-Ledger, The Associated Press, college officials and others in attendance.

The comments were revealing and out of the ordinary, even for arguably the court's frankest, most publicly confrontational justice. Supreme Court justices almost never speak in public about religion.

In his legal opinions, Justice Scalia has vigorously advocated a lower wall of separation between church and state. He favors clergy-led prayer at public school graduations and has voted for state funding of some religiously affiliated programs in public schools.

In Jackson, beyond the strictures of a court case and without the burdens of legal jargon, the 60-year-old Roman Catholic offered a scathing portrayal of a society that is not merely skeptical but that disparages religious belief and believers, specifically Christians.

He noted that the word "cretin" was derived from the French word for "Christian."

"To be honest about it, that is the view of Christians taken by modern society," Justice Scalia told the audience. "Surely those who adhere to all or most of these traditional Christian beliefs are to be regarded as simple-minded," the justice said.

In Washington, James Dunn, executive director of the Baptist Joint Committee on Public Affairs, said he thought it was appropriate for the justice to be presenting his views but disagreed with the notion that Christians are persecuted.

"This is becoming a modern myth that religion is somehow persecuted in American life," Mr. Dunn said. "It's a right-wing litmus test. If you don't say religion is being beat up on, then you aren't pitifully correct. Everyone is competing to see who can whine the loudest."

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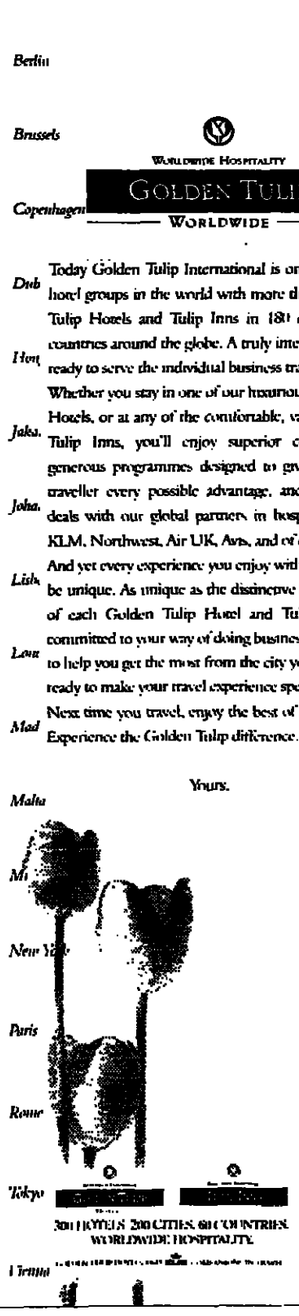

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ASIA/PACIFIC

The Cost of Guarding South Korea: For the U.S., Billions

By Kevin Sullivan
Washington Post Service

SEOUL — The United States and South Korea have spent billions of dollars in recent years to modernize tanks, helicopters and other tools of war in their standoff against the North Korean military.

During the Vietnam War era, the U.S. military presence in South Korea slipped, as the best and most modern equipment was shipped to Southeast Asia. But in the last 10 years, particularly since 1990, the United States has almost completely replaced its equipment here, and South Korea is doing the same.

In the last six years, for example, the entire fleet of 140 U.S. tanks has been replaced with Abrams M-1A1 tanks, a newer version of the kind used in the Gulf War. Each tank costs nearly $3 million and can travel more than 65 kilometers per hour (40 mph) over rough terrain.

North Korea has 4,200 tanks, but they are Soviet-built models equipped with 1970s technology, the same type the Iraqi Army used in the Gulf War. And U.S. military analysts say that while the North Korean Army is a dangerous force, poor economic conditions have caused critical shortages of fuel to run its tanks, planes and other equipment. The North Koreans have little money to buy spare parts, let alone state-of-the-art tanks or planes, analysts say.

When President Bill Clinton and Defense Secretary William J. Perry visit South Korea next week, military issues and the North Korean threat will be at the top of the agenda. Mr. Clinton believes the 100,000 U.S. troops stationed in South Korea and Japan are vital to security in volatile East Asia, particularly because of threats from China and North Korea.

The United States spends about $2.7 billion a year to station 37,000 troops in South Korea. Seoul kicks in another $300 million a year to maintain those soldiers, and it recently agreed to increase that to $390 million a year by 1998.

The U.S. forces are dramatically better equipped than they were even five years ago. "It's the difference between driving a nicely equipped 1975 Chevy Impala and a 1995 Ferrari," said Jim Coles, spokesman for the United Nations military force, which is led by the United States.

U.S. officials emphasize that the buildup has been gradual and not in response to any particular event. Mr. Coles said that U.S. forces everywhere were constantly improving their equipment, but the result is more dramatic in South Korea because technology had fallen so far behind here in the 1960s and 1970s and because of the constant threat of war from North Korea's unpredictable Stalinist leaders.

Last weekend, North Korea caused worry in Seoul and Washington with three consecutive nights of military maneuvers in its sector of the Demilitarized Zone separating North and South Korea. U.S. officials have viewed the maneuvers largely as political posturing designed to coax the United States into a closer relationship with the North Korean government — something Seoul opposes.

But North Korea's leaders do not always make logical choices, and U.S. officials say the United States has tried to build a technology mismatch to deter any North Korean notions of invasion.

Technology does not necessarily win wars, however, and North Korea holds a huge advantage in troops and artillery. The North Korean People's Army has more than 1.1 million troops while the South Koreans have 633,000, backed by the 37,000 Americans.

"But this isn't 1950 anymore, they're not just going to roll down Highway 1 and take Seoul," Mr. Coles said, referring to the North Korean invasion that started the Korean War. "It would be a gruesome, grisly, extremely violent fight here. That's why it's very important that we remain strong, so our potential adversary will think twice, three times or four times before starting anything."

The U.S. military in South Korea has spent more than $3.7 billion since 1991 to replace its fleet of helicopters. The last of the Vietnam-era Huey utility helicopters went out of service last month, replaced by 165 UH-60 Black Hawk helicopters, which cost $8 million to $12 million each.

The last of the old-style U.S. military attack helicopters here, the AH-1 Cobra, went out of service last fall. The Cobras were replaced by 120 Apache helicopters, at $14 million each, with 30 or 40 more scheduled to arrive later this year.

The armored personnel carriers that move soldiers around during a war have also been completely replaced since 1991, at a cost of more than $400 million. The old M-113 personnel carrier, which was state-of-the-art in the 1960s, has been replaced by a fleet of 180 Bradley Fighting Vehicles.

Some of the technology is the stuff of spy novels. Mr. Coles said the U.S. military had developed satellite technology that allows commanders to watch battlefield situations as they occur, a technology that was "in its infancy" as recently as the Gulf War.

The South Korean military has also upgraded its equipment in recent years, spending a third of its defense budget between 1987 and 1994 on improvements. It recently unveiled a tank that will be in service in the coming year or two and it has 127 F-16 fighter jets in production, the first of which went into service earlier this year.

Bases Dispute Hangs Over Visit to Japan By Clinton

By Nicholas D. Kristof
New York Times Service

TOKYO — More than 3,100 Japanese living near an American air base filed a lawsuit Wednesday against the Japanese and American governments, demanding a ban on night flights and $30 million in damages.

The lawsuit, while unlikely to succeed, clouds the atmosphere a bit for President Bill Clinton's visit to Japan next week.

The plaintiffs in the suit, who live near the Yokota air base in the Tokyo suburbs, said they would hold a demonstration during Mr. Clinton's visit to protest noise on the base.

Still, protests over American bases are not expected to seriously undermine the American-Japanese summit meeting. Indeed, other recent events — such as Chinese military exercises in the Taiwan Strait and North Korean intrusions into the Demilitarized Zone — seem to have bolstered support for the American military presence in Japan.

Mr. Clinton's visit, from Tuesday through Thursday, is not expected to focus on the trade disputes that have often divided the two countries. Instead, the meeting will accentuate the positive and reaffirm mutual support for the security relationship between the two most powerful economies in the world.

In particular, the two leaders are expected to endorse efforts to make the American military bases less of a nuisance to their Japanese neighbors, particularly on the southern Japanese island of Okinawa. Opposition among Okinawans to the bases, which take up 20 percent of their island, surged after the rape of an Okinawan girl last fall. Three American servicemen were convicted in a Japanese court for the attack.

"We have taken the outrage in Okinawa as a signal that the United States and Japan must very seriously look at our presence on Okinawa in a way that reduces irritants," Walter F. Mondale, the American ambassador in Tokyo, said Wednesday.

While the strongest opposition to American bases has been on Okinawa, the lawsuit Wednesday came from people living in the greater Tokyo area. The Yokota base is one of the most important American installations in Japan, but it is situated in a residential area and the neighbors complain in particular about the noise from night flights.

The plaintiffs in the suit are demanding a ban on flights between 9 P.M. and 7 A.M., as well as $30 million in damages. In the past, local residents have sued the Japanese government for failing to protect them from the noise. In 1993, the Japanese Supreme Court ruled that they could win compensation from the Japanese government, but it refused to order a ban on night flights because it said that they arose from the United States-Japan Security Treaty and were beyond the jurisdiction of the courts.

On Election Eve, Seoul Warns of Deeper Crisis

Reuters

SEOUL — South Korean officials escalated the crisis mood here on Wednesday, the eve of general elections, warning of everything from a North Korean naval blockade to border shootings.

A Defense Ministry official, referring to recent North Korean troop incursions, compared the situation to the dark days of the Cold War 20 years ago, when Northern border guards axed two U.S. Army officers to death.

Russia's deputy prime minister, Vitali Ignatenko, arrived in Pyongyang to try to ease the tensions. His visit coincided with a fresh warning from United Nations aid officials of a worsening food shortage in the North.

In Tokyo, a visiting North Korean delegation made an urgent appeal to Japan for a third emergency consignment of rice to help it cope with the shortfall caused by the floods that destroyed last year's grain crop.

In Rome, the UN's top aid official for Pyongyang said Wednesday that North Korea's food shortage is becoming more critical because international donations had been reduced "to a trickle."

"Unless more food aid comes in, the situation will get progressively worse," said Trevor Page, director of the UN World Food Program office in the North Korean capital.

Mr. Ignatenko, the Russian envoy, was to sound out North Korean leaders on Moscow's suggestion for an international conference to build up trust on the peninsula.

Rhetoric between the two Koreas has spiraled since Pyongyang signaled its contempt for a truce that ended the 1950-53 Korean War by sending heavily armed troops into the Panmunjom border-crossing area.

Three incursions into a neutral buffer zone starting on Friday are seen as scare tactics to persuade Washington to sign a bilateral peace treaty, shutting out Seoul.

"There's great potential of North Korea escalating provocations," Assistant Defense Minister Park Yong Ok said at a news conference on Wednesday.

"North Korea's top leaders have repeatedly said war is inevitable," Mr. Park said. "They said the question is not whether or not there will be war on the Korean Peninsula, but when it will transpire."

Mr. Park compared the current situation to August 1976, following the Panmunjom ax murders. Tension peaked when the United States sent the carrier Midway and five other warships to Korea's east coast. North Korea's leader then, Kim Il Sung, apologized.

Mr. Park said Pyongyang's next moves could include provoking border shooting incidents or blockading islands off the western coast.

The main opposition party turned up the heat ahead of Thursday's elections, saying the government was partly to blame for North Korean troop incursions.

"The responsibility for the North Korean incident rests firstly on the North, but it is also the fault of our government, which has changed its policies on North Korea 16 times in the past three years," said Chyung Dai Chul of the National Congress for New Politics.

South Koreans will vote for 253 of the 299 National Assembly seats. The other 46 seats will be filled through a proportional representation system.

Kim Jae Hwan/Agence France-Presse

Students battling riot police in Seoul on Wednesday after the funeral of a demonstrator who was killed last month.

2 Koreas Nervous, but Tourists Aren't

By Andrew Pollack
New York Times Service

PANMUNJOM, Korea — The South Korean government has declared the situation on the North Korean border to be extremely dangerous. Defense officials have held several emergency defense meetings since Saturday and reminded the nation's soldiers to, in effect, shoot to kill any invaders.

So why are busloads of tourists streaming through this border village every day, climbing a colorful pagoda to snap photos of North Korean soldiers on the other side?

Despite the recent incursions by armed North Korean soldiers into this sensitive buffer zone between the two Koreas, the scene here seems outwardly calm, or at least as calm as can be expected with about a million hostile troops massed within 60 miles (100 kilometers) of the border.

"It's an unusual business here in Korea, but this is business as usual," said Jim Coles as he led reporters on a tour. Mr. Coles is a spokesman for the United Nations Command, which includes both American and South Korean forces.

A few North Korean soldiers in olive green uniforms stood just across the boundary line from South Korean soldiers. One North Korean man in a suit was videotaping the South side.

The only visible sign of the incidents that took place here Friday, Saturday and Sunday nights was that the North Koreans were not wearing the armbands required under the terms of the armistice that ended the Korean War in 1953. Their absence and the recent incursions by as many as 300 North Korean troops are intended to show that the Communist state has renounced the armistice in the hope of negotiating a peace treaty with the United States, bypassing Seoul.

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BRIEFLY ASIA

Breakthrough on Japan Budget

TOKYO — Japan's governing and opposition parties reportedly settled their differences over a plan to liquidate housing loan companies Wednesday, paving the way for the delayed passage of the budget Thursday.

NHK, the Japan Broadcasting Corp., said the agreement solving the impasse amounted to the "virtual freezing" of the government's plan to liquidate the so-called *jusen* with 685 billion yen ($6.5 billion) in public funds.

Under the agreement, the liquidation scheme will not be carried out until a system for stabilizing the financial sector is firmly in place, NHK said, adding that this provision would be inserted into the national budget bills. *(AFP)*

Kabul Bombs Taleban Rebels

PESHAWAR, Pakistan — Afghan government jets bombed positions of the rebel Taleban militia south of Kabul on Wednesday, killing at least 6 people and wounding 12, the Peshawar-based Afghan Islamic Press reported.

The agency said the planes made four bombing runs over Taleban positions in Charasiyab, about 15 kilometers (9 miles) south of the Afghan capital amid fierce artillery duels. The rebels have besieged Kabul since October as part of their drive to remove President Burhanuddin Rabbani and impose strict Islamic law throughout the country. *(Reuters)*

Yeltsin Plans Visit to China

BEIJING — President Boris N. Yeltsin of Russia is to make a state visit to China from April 24 to 26, the official Xinhua press agency said Wednesday.

China and Russia are to discuss relations and sign several documents on cooperation during Mr. Yeltsin's visit, the agency said, but gave no details. A heart problem forced Mr. Yeltsin to cancel a trip to China last November. *(Reuters)*

VOICES From Asia

Lien Chan, prime minister of Taiwan, saying that the island would maintain strong defenses but not enter into an arms race with China: "Regarding the purchase of weapons, we definitely will not enter a race in weapons because the economic slowdown in the United States and the former Soviet Union was the result of the weapons race." *(Reuters)*

King Norodom Sihanouk, saying he would abdicate if a Cambodian referendum showed that most voters wanted to end the monarchy: "If an absolute majority of our people pronounce themselves against the monarchy and for the republic, the monarchy will step aside." *(Reuters)*

Cambodia-Vietnam Pledge

Compiled by Our Staff From Dispatches

PHNOM PENH — Cambodia and Vietnam agreed Wednesday to stop threatening each other and to settle their simmering border dispute through negotiations, officials said.

Prime Minister Vo Van Kiet led a team of Vietnamese officials to the Cambodian capital for a day of talks aimed at easing strained relations.

"We had a very positive discussion," said Sok An of the Cambodian Council of Ministers. "The two countries have agreed that we wish to maintain good relations and settle the border issue without force."

The leaders agreed on a mechanism to settle disputes bilaterally, starting at the local level and involving the countries' leaders in serious cases. They will also avoid making accusations in the media, Mr. Sok An said.

The agreement came at a two-hour meeting between the joint prime ministers of Cambodia, Prince Norodom Ranariddh and Hun Sen, and Mr. Kiet. *(AFP, Reuters)*

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See today's PORTUGAL UPDATE, sponsored by IAPMEI, on page 17.

EU Maintains Ban on U.K. Beef

No Exception for By-Products

Compiled by Our Staff From Dispatches

BRUSSELS — European Union veterinary experts on Wednesday turned down Britain's appeal for a small relaxation of the worldwide ban on British beef.

Britain failed to rally enough support among its EU partners to secure a partial lifting of the ban to permit the sale of gelatin and tallow, a beef fat used to make candles and soap.

The EU imposed the ban March 27 as fear grew that humans could contract a deadly illness related to "mad cow" disease, a brain-wasting cattle ailment that has ravaged herds in Britain.

London had hoped the EU veterinary committee would be swayed by findings last week by the World Health Organization. The UN agency found no risk to human health from beef-derived gelatin, which is used in a vast range of products from candies to glues and cosmetics.

"There was no European Commission proposal today to change the ban," a British official said during a meeting of senior EU veterinary officials.

The committee recommended a worldwide ban on the export of all British beef and beef-derived products last month after the disclosure of a possible link between bovine bpongiform bncephelopathy in cattle and a fatal human brain condition.

The embargo covers not only beef food products, but also all medical, cosmetic and pharmaceutical products that contain anything derived from beef.

Gelatin, widely used as a food thickener, is made by boiling down the skin and bones of cattle. But because the manufacture of the product involves treatment with hydrochloric acid, it was pronounced safe last week by the UN health agency.

An independent panel of experts appointed by the European Commission also said there was no case for including gelatin in the ban.

Other EU countries, however, are eager to maintain pressure on Britain to order a more drastic culling of BSE-tainted cattle than it has so far announced.

Britain has promised to kill and destroy 4.8 million cattle over the age of 30 months over a five-year period, but this is regarded as insufficient by the rest of the EU to restore the confidence of beef consumers.

The EU ban is unlikely to be lifted until after Britain has submitted detailed plans, expected by the end of the month, to ensure that all cattle at risk from BSE are removed from the food chain.

In France, meanwhile, Trade Minister Jean-Pierre Raffarin announced a package of emergency financial measures Wednesday for farmers affected by the "mad cow" scare. *(AP, Reuters, AFP)*

EUROPEAN TOPICS

Even in Unisex Sweden, The War Goes On

Equality of the sexes has probably sunk deeper into the Swedish psyche than anywhere else, except perhaps some neighboring Scandinavian countries. But there are still battles to be fought.

In Sweden, 43 percent of members of Parliament are women, the highest in the world. That compares with 21 percent in Germany, 11 percent in the United States and 6 percent in France. Half of the 22 cabinet ministers are women, and their portfolios include foreign affairs, justice and agriculture.

People no longer blink when they see an all-woman crew in neat gray uniforms driving an armored bank car or when they hear of a men's prison where half the guards are women. Or when they see two young men, quite probably on paid paternity leave, happily chatting as they push baby strollers along a Stockholm sidewalk.

But if paid leave can be mandated, ironing out workplace inequalities can be a dicier proposition, notes the weekly magazine Le Point of Paris. Back in 1984, a Swedish foreman was sued for refusing to assign female dockworkers to jobs requiring as much heavy lifting as men were required to do. Since pay was on a piecework basis, the women were losing out. But they won the case.

A legal dispute looming this year is more subtle. A woman employed as a midwife in a hospital has filed a complaint because her pay is considerably below that of a male employee whose work, as a maintenance technician, is radically different. Swedes, and others, will be watching the outcome with interest.

Around Europe

Bad weather at sea claimed far more Spanish lives over the last seven years than any other natural disaster, reports El País. Maritime storms took 378 lives, compared with 94 in floods and 79 in forest fires.

International Herald Tribune

The Associated Press

GRIM REMINDER — Two children playing soccer paid no notice to workers preparing for the demolition of the gymnasium at the Dunblane School in Scotland, where a man shot to death 16 first graders and their teacher in March. Parents at the school asked that the building be torn down.

BRIEFLY EUROPE

Major's Edge Threatened

LONDON — Prime Minister John Major's parliamentary majority could be cut to just one seat on Thursday in a by-election that has prompted fresh speculation that he may be forced to call an early general election.

The by-election was caused by the death late last year of David Lightbown, a Conservative member of Parliament who won the seat at the 1992 general election.

The only opinion poll taken in the area showed the Labor candidate, Brian Jenkins, taking more than half the votes. *(Reuters)*

Trial of 4 Kurds Opens

STUTTGART — Four Kurds went on trial in Stuttgart on Wednesday accused of being part of the German leadership of the Kurdistan Workers' Party, which is banned in Germany as a terrorist organization.

Prosecutors say the three men and one woman were regional leaders of the group in southern Germany and shared responsibility for a series of crimes including firebombings of Turkish properties and killings of recalcitrant members. *(Reuters)*

Auschwitz March Inquiry

WARSAW — Prime Minister Wlodzimierz Cimoszewicz of Poland said Wednesday that he had ordered an investigation into a provincial governor's decision to let a far-right group stage a march at the Auschwitz death camp.

Mr. Cimoszewicz said the governor of the Bielsko-Biala Province, where the camp is located, had been summoned to a cabinet meeting in Warsaw to explain his decision.

The Roman Catholic Church joined Wednesday in condemning the march, calling it "an abuse of freedom, for which the whole nation has to be ashamed." *(Reuters)*

Calendar

European Union events for Thursday:

COPENHAGEN: Jacques Santer, EU Commission president, meets with Prime Minister Poul Rasmussen of Denmark.

WASHINGTON: Leon Brittan, the commissioner for external trade, meets with the U.S. trade representative, Mickey Kantor, on the deregulation of telecommunications markets.

Sources: Agence Europe, AFP

Clinton Cautious On Aegean Islets

By Thomas W. Lippman
Washington Post Service

WASHINGTON — Walking a fine line between two rival U.S. allies, President Bill Clinton has endorsed Greece's position that Turkey's claim to sovereignty over a string of uninhabited islets in the Aegean Sea should be settled at the World Court, but has taken no position on the dispute itself.

Greece and Turkey, both NATO members, went to the brink of war earlier this year as they asserted claims to ownership of the islets. Only last-minute intervention by Mr. Clinton and his senior foreign policy aides forestalled a clash, officials here and in Europe have said.

"The differences between Greece and Turkey are of great concern to us," Mr. Clinton said Tuesday as he met with Prime Minister Constantine Simitis of Greece. "But we believe they can be worked out if there is adherence to international agreements, nobody uses force or threatens to use force and there's a genuine respect for territorial integrity."

He said it has long been the U.S. position that the territorial dispute should be referred to the International Court of Justice, or World Court, at The Hague, or "some other international arbitration panel."

He restated this view to Mr. Simitis but "made no pronouncement on the merits of the issue, nor will he," a White House official said. The president is "not going to lean on the Turks," as the Greeks requested, the official said, because "doing so would be counterproductive."

Mr. Simitis and Foreign Minister Theodoros Pangalos gave U.S. officials copies of old maps, French-language diplomatic correspondence from the 1930s and other documents that they said prove that all islands and islets in the Dodecanese chain are Greek territory and that the Turks have acknowledged this in the past.

Turkey has offered to resolve the issue in bilateral talks with Greece, but the Simitis government has rejected the offer, saying that the islands are Greek and that there is nothing to negotiate. Mr. Simitis and Mr. Pangalos held to this line during their visit here.

"We're not going to cooperate in our self-destruction," Mr. Pangalos said in a meeting with Washington Post editors and reporters. He accused Turkey of trying to repudiate valid treaties and noted pointedly that Greece, as a member of the European Union, was in a position to block eventual Turkish entry.

Mr. Simitis said at a National Press Club luncheon that Greece was "unwilling and unable to negotiate about sovereignty and national territory that have been recognized for the past half century."

He described Greece as a militarily weak nation that has no desire to spend money on its armed forces but added that Greece was prepared to fight if necessary to defend its sovereignty.

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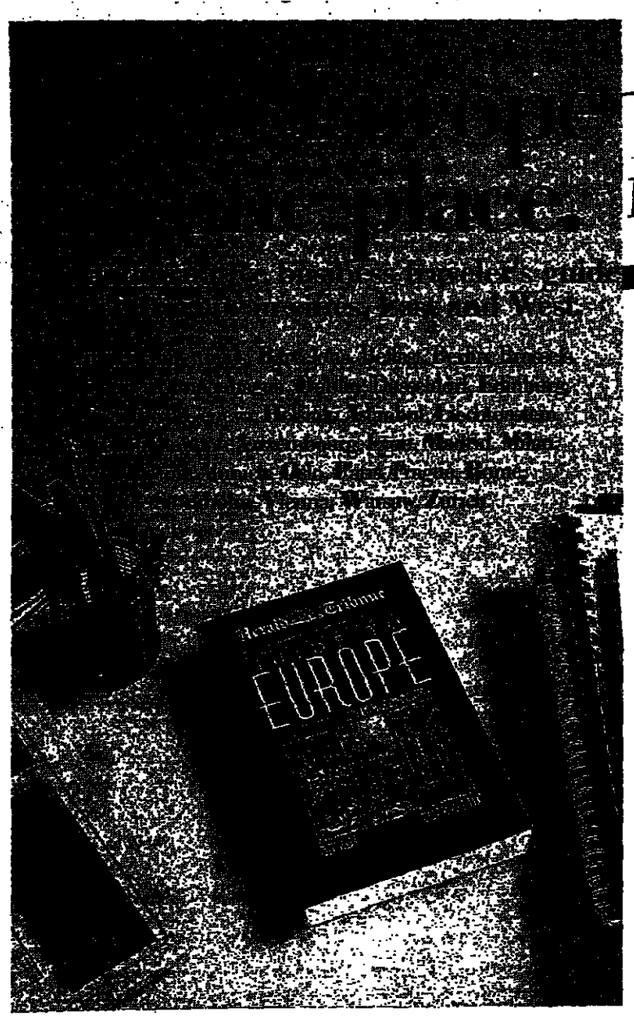

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INTERNATIONAL

Battle in Liberia Rages Around U.S. Embassy

Compiled by Our Staff From Dispatches

MONROVIA, Liberia — Intense rocket, grenade and mortar fire rocked an area of Monrovia that includes the U.S. Embassy on Wednesday evening, witnesses said.

Despite the violence, U.S. aircraft had ferried more than 273 evacuees from the capital, and the Pentagon sent two warplanes to the area to stand by in case of trouble.

A total of 61 Americans were among those evacuated. Most U.S. citizens were unable to get to the embassy to be carried out because of fighting in the capital, said Nicholas Burns, the State Department spokesman.

Despite that, he said, "We believe all Americans are safe."

The embassy remained open. On Wednesday, a team of U.S. military advisers and navy "Seals" flew to Monrovia to organize security at the compound.

Tanks from a West African peacekeeping force patrolled parts of Monrovia after Liberia's warring factions reached a cease-fire following four days of fierce fighting and looting.

The cease-fire did not hold, however, and scores of Americans remained barricaded in their homes.

Mr. Burns called the situation in Monrovia tense and chaotic.

U.S. officials said other evacuees were British, Irish, French, Canadian, Australian, Ghanian, Egyptian, South African and Greek.

About 200 others, mostly Westerners, were waiting for rescue.

While the United States offered help to all foreigners in the West African country, it was not immediately clear whether Liberians also would be evacuated.

The renewed violence, which broke out at around 5:30 P.M., was accompanied by widespread looting in the district, called Mamba Point.

The building housing the humanitarian organization Doctors Without Borders was ransacked and looted and seven vehicles were taken, witnesses said.

Armed groups were also gathering near the offices of the International Committee of the Red Cross, they said. Aid officials said no one from either organization had been injured.

The conflict, which pits Krahn fighters loyal to the dismissed "General" Roosevelt Johnson against forces loyal to two warlords, Charles Taylor and Alhaji Kromah, has prompted U.S. authorities to evacuate scores of American and foreign personnel from the embassy.

They have been flown by helicopter to neighboring Sierra Leone. *(AFP, AP)*

Luke Frazza/Agence France-Presse

FAREWELL — President Bill Clinton, with Mrs. Clinton, at the funeral Wednesday of Commerce Secretary Ron Brown in Washington's National Cathedral. Mr. Brown died in a Croatia plane crash.

Beijing Shows U.S. Its Europe Card

By Craig R. Whitney
New York Times Service

PARIS — Prime Minister Li Peng of China began a visit to France on Wednesday by placing an order for $1.5 billion worth of European-built passenger planes, sending a signal to the United States that Beijing can turn to European partners if the Americans become too intractable on human rights and trade.

The Chinese leader, making his first visit to France since the crackdown on the pro-democracy movement in Tiananmen Square in 1989, met with Prime Minister Alain Juppé and signed a contract for 10 short-haul A320 passenger planes from the Airbus Industrie consortium. The contract also gives China an option on 20 more of the A320s.

Mr. Li did not escape pressure on human rights, however. French newspapers greeted his arrival with satirical cartoons, and protesters denounced his visit as a sign of European willingness to sacrifice principle for profit. Demonstrators at a small rally near the Eiffel Tower demanded that Beijing release political prisoners and end what they called "the oppression of Tibet."

The police kept a tight lid on the Chinese delegation's movements for security reasons. Mr. Li originally intended to go on to the Netherlands and Luxembourg this weekend, but he canceled those visits, saying he was short of time.

His visit also produced a three-year wheat deal, a $460-million French-financed expansion of a car factory that produces Citroëns for the Chinese market and a $50-million gas liquefaction plant for Shanghai. And he agreed to give French ships unrestricted access to Chinese ports.

But the results were far less than the $10 billion in deals that the government had hoped for after agreeing two years ago to stop selling weapons to Taiwan, which China regards as a renegade province and which it tried to intimidate last month by with huge military maneuvers.

In 1992, Taiwan bought 60 French Mirage fighter jets for about $2.6 billion, and 16 naval frigates worth $4.8-billion the previous year. Beijing responded by banning orders from France.

But the administration of President Jacques Chirac is eager to establish France as a supplier of technology to China, and it is considerably less squeamish than the United States about doing business with countries that do not live up to Western standards on human rights.

The French deny a double standard, but are glad to have the business.

"Will we sacrifice human rights for trade? That's out of the question," Foreign Minister Hervé de Charette said before Mr. Li's visit. But Jean-Pierre Desgeorges, president of a French-Chinese industrial trade group, said he did not plan to raise the question of human rights during the visit at all. "I'm a businessman," he said.

Mr. Chirac, who is trying to nurture France's ambitions to remain a great power on the world stage, plans to have lunch with Mr. Li on Thursday.

But for some French intellectuals, Mr. Li's presence spoke for itself.

"Mr. Li recovers his lost honor today," said an essay Tuesday in Le Monde, "but do those who govern us realize that they are sacrificing theirs, and ours as well?" The newspaper said the essay was written by "several high officials who have filled posts in Asia," but published it under a pseudonym.

Later in the day, about 50 supporters of Amnesty International stretched a white banner across the Champs-Elysées that read "Li Peng ignores human rights. We don't." The police quickly removed it, and barred demonstrators from approaching the Chinese Embassy on Avenue Georges V.

Unemployment in France stands at 11.8 percent and in Germany at 10.8 percent, and both countries have been outdoing each other to solicit job-generating orders from Asia's largest market. That market is key, in particular, for the aircraft industry, which President Chirac regards as crucial for maintaining European technological competitiveness with the United States in world trade.

BOSNIA: *Jobs Plan Proposal*

Continued from Page 1

ticularly provocative is that Karadzic and Mladic are continuing to hold public office."

In an apparent reference to rumors that he might decide to withhold aid unless the war criminal suspects were sent for trial, Mr. Bildt added: "I have made very clear to President Milosevic that this could have very serious economic consequences." Slobodan Milosevic is president of Serbia.

Mr. Wolfensohn, meanwhile, said he would tell the donor governments that the World Bank wanted to discuss "the urgency of job creation as both an economic matter and a social and human matter."

He added that he hoped the jobs plan could be extended to cover Bosnian Serbs as well as Croats and Muslims "once conditions are appropriate."

The World Bank chief said he became convinced during his visit last week to Bosnia that "the urgent problem for the international community to face is the problem of speed in giving hope to returning soldiers, to get them some employment that will allow them to have a peaceful and constructive life."

Aside from public works or infrastructure projects, he said, jobs could also be generated as aid money goes to rebuild Bosnia's agricultural and industrial bases, as well as through a program of "micro-credits" — limited grants and loans to small businesses and entrepreneurs.

The Brussels conference will gather foreign ministers and other officials from the wealthy Group of Seven industrial nations, the 15 members of the EU, the Islamic world and Asia.

Europe is expected to provide about $500 million of the $1.2 billion in 1996 funds being sought, by way of money already allocated in the European Commission's budget and through bilateral grants from EU members.

President Bill Clinton is bobbled by a congressional limit of $200 million per year for three years, while Japan is apparently ready to commit $500 million over the four years, with $125 million to $150 million to be disbursed in 1996.

The big question remains the Islamic world. After a meeting in Sarajevo on Wednesday, officials from 17 Islamic countries failed to announce an aid package for Bosnia, although Iran promised $50 million and Turkey promised $80 million, according to Bosnia's prime minister, Hasan Muratovic.

But he added that the other Islamic governments promised "generous contributions" at the weekend conference. Mr. Muratovic said he asked the Islamic countries to pay one-third of the remaining money required for Bosnia's postwar reconstruction. That would be around $400 million.

Clash Over Rights Snuffs Out a Toast

Agence France-Presse

PARIS — The prime ministers of France and China clashed over human rights Wednesday, leading them to cancel toasts at a state dinner for the Chinese prime minister, Li Peng, French officials said.

Prime Minister Alain Juppé told Mr. Li before the dinner that he wanted to mention human rights in his toast, the officials said. When Mr. Li objected, they dropped the toasts.

DEALS: *A Foot in the Door*

Continued from Page 1

infrastructure and safety standards.

Aircraft industry sources quoted last year by the magazine Airline Business predicted that Boeing would win the latest round of orders, if only because it is China's main supplier and airlines tend to stick with the aircraft they know.

Air China, for example, operates 50 Boeing aircraft in its 66-strong fleet and last year was reported on the verge of placing an order for at least 15 B-777s.

According to the report in Airline Business, Airbus enlisted the backing of diplomats from several European countries in efforts to stall that order, estimated at $2 billion.

Some political analysts said that although China probably has good commercial reasons for ordering Airbus jets, the purchase could also be interpreted as a warning to the United States for seeming to take the side of Taiwan in the stand-off with China last month.

China also has been offended by U.S. threats to impose $1 billion in trade sanctions because of Beijing's failure to live up to an agreement on intellectual property rights. In addition, Washington is weighing whether to withhold $10 billion in loan guarantees because it says China transferred nuclear weapons technology to Pakistan.

Boeing sales to China depend partly on loan guarantees from the Export-Import Bank that could be affected by the measure. Whether Airbus succeeds in its aim of capturing half the China market may depend on how much it is prepared to offer in terms of technology transfer and jobs in China.

The consortium already has transferred some of its manufacturing operations to China. The Xian aircraft corporation builds access doors for all Airbus wide-body aircraft, for example, and the Shenyang Aircraft Corporation builds wing ribs and emergency exits.

INDIA: *Lower Castes Key to the Election*

Continued from Page 1

squarely among what India calls the "other backward castes."

Uttar Pradesh, with a population of 146 million in northern India, is not only the most populous state, but also accounts for 85 seats in the 545-seat lower house of Parliament and is a crucible of the changes brewing in Indian society and politics.

It was here in the late 1980s that caste-based political parties made the breakthrough that, with other factors, signaled a decline in the supremacy of the Congress Party, the political vehicle of the Nehrus and the Gandhis that ruled India for 43 of the 48 years since independence.

Under pressure from politicians who lead parties that appeal to sectional interests based on region, religion and language as well as caste, Indian politics have become increasingly fragmented.

As a result, it has become more difficult with each election for the Congress Party to prolong its reign.

It is the only party ever to establish a truly national following that crossed almost all the fault lines of Indian society.

For about 2,000 years, that society has been ordered by castes, into which, according to strict Hindu doctrine, all Hindus are born and die.

As much as 85 percent of the current population of 930 million falls outside the elite castes, and for them the system has been a suffocating one that has been a more or less absolute barrier to escaping the poverty characteristic of Indian life.

But society is changing, and signs are that this vote, to be spread over three days between April 27 and May 7, may mark a watershed in the political emancipation of the lower castes.

Nowhere is this more marked than in this vast, kidney-shaped state with a capital that folds around the southern rim of the Himalayas and down onto the plains that flank Hinduism's most sacred rivers, the Ganges and the Yamuna.

One of the most colorful standard-bearers for the lower-caste assertiveness is Mulayam Singh Yadav, 56, a former teacher who leads the Samajwadi, or Socialist, Party, which draws support from the "other backward castes" — or more than 50 percent of the state's voters.

Competing for lower-caste votes is the Bahujan Samaj, or Majority People's Party, led by Kanshi Ram, an erstwhile medical doctor whose support is drawn from the lowest caste, the so-called *dalits*, or untouchables, who account for about 22 percent of the state's electorate.

To some Indians, the future of India as a nation is threatened by the rise of what is known here as "caste-ism" and "communalism," terms that are codes for upper-caste Hindu nationalist groups that draw their support by playing on antagonism toward India's 120 million Muslims.

But to others, especially supporters of the new sectional parties, the new political alignments are an expression of age-old realities in India that were smothered, or at least disguised, by the all-inclusive claims of the Congress Party.

In this view, the lower-caste parties that are remaking the state's political map mark a new chapter in Indian democracy in which the have-nots, including the 350 million people living in poverty, will finally have a proper claim on the country's resources.

Chernobyl Officially Linked to Cancer

Agence France-Presse

VIENNA — An official of the World Health Organization said for the first time Wednesday that a huge rise in cancer among children and emergency workers in the former Soviet Union was linked to radiation from the Chernobyl nuclear plant after a disastrous reactor explosion in 1986.

The WHO official said that rescue workers, known as "liquidators," who helped in the initial clean-up operation suffered twice the normal rate of leukemia and a marked increase in thyroid cancer.

The organization's executive director, Wilfried Kreisel, said that thyroid cancers in young Belarus children also rose sharply after the explosion. He added that psychological trauma caused by the explosion had led to a quadrupling of the suicide rate in some countries and a jump in psychosomatic illnesses.

"Some 200,000 liquidators, mostly military personnel, of the estimated total of 600,000, received doses of radiation between 1986 and 1987 of up to 1.5 grays, 100 times the level of background radiation," Mr. Kreisel said.

The organization examined some 119,000 liquidators, now with an average age of 33, in its study.

"We noticed that leukemia cases were twice as frequent than in equivalent groups living in normal circumstances," he said at a conference on the Chernobyl disaster. The conference opened in Vienna on Tuesday.

"Thyroid cancers among children appeared much earlier than we had forecast, from birth and up to the age of 3 for girls and 4 for boys," Mr. Kreisel said.

"Moreover, we noticed a big increase in thyroid cancer among older children who were aged about 10 or older at the time of the catastrophe."

The countries worst affected by the soaring cancer rates — Ukraine, Belarus and Russia — bore the brunt of the radiation from the reactor. Conference documents reveal 424 thyroid cases in the under-15s in Belarus from 1990 to 1995, about 200 times the incidence in the West, and 121 cases in affected areas of Ukraine. Increases in Russian regions were also noted.

Mr. Kreisel said that other forms of cancer would begin to become apparent only now. However, he added, no evidence suggested that the blast had caused an increase in congenital deformities.

He that about 200,000 people in the former Soviet Union were suffering from "psychological problems linked to fear and stress: tension, heart and circulation problems, stomach problems, ulcers, depression" caused by the blast.

"The suicide rate quadrupled in the year after the nuclear accident and the number of psychosomatic illnesses observed since 1989 has considerably increased."

SUIT: *Automaker Accused of Harassment*

Continued from Page 1

The commission called its action "the largest sexual harassment suit nationwide" since the passage of the Civil Rights Act in 1964. The Tuesday filing comes at a time when the agency's entire mission has been called into question by some members of the Republican-controlled Congress. They contend that efforts to ensure equal opportunity have gone too far and have become an unfair burden on employers.

Recently, the commission has come under criticism for its handling of an investigation of the Hooter's Inc. restaurant chain, which has been the subject of numerous sexual harassment and gender discrimination lawsuits by male and female employees. In the fall, Hooter's launched a successful public relations counterattack on the agency, ridiculing its actions. Facing congressional pressure, the commission has backed down on the case and is unlikely to file a lawsuit, agency sources have said.

The plant employs about 4,000 workers, mostly Americans and about 70 Japanese. Some senior managers are American and others are Japanese.

The commission is seeking back pay for the women, as well as compensatory and punitive damages, which could equal more than $10 million, said John Rowe, director of the agency's Chicago office. The commission's investigation was initiated in early 1994 after 26 female employees at the plant made a formal complaint to the agency.

"This case should have a significant impact beyond the parties and should send the strong message that sexual harassment in the workplace, whether in office suites or on the assembly line floor, will not be tolerated — especially not on the outrageous scale that we see here," Mr. Igasaki said Tuesday.

Mr. Igasaki said investigators found that:

- Male employees and supervisors ridiculed, ostracized and physically threatened women who complained of the treatment, and sabotaged their work.
- Male employees and supervisors forced women to resign to escape the harassment.
- In at least one case, a male employee put his air gun between a woman's legs and pulled the trigger.

"There were many other kinds of physical sexual harassment," Mr. Igasaki said at a news conference in Chicago. "They are all serious."

DRUG: *Dose of Caution on Herbal 'High'*

Continued from Page 1

commissioner, said he became concerned about its use when he learned of the death by cardiac arrest last month of Peter Schlendorf, 20, an apparently healthy Long Island man, shortly after he had taken the herb.

The coroner's office is investigating the cause.

The herb has been promoted by its marketers as a "safe, legal and FDA-approved" alternative to illicit drugs like Ecstasy or methamphetamine. However, the agency has never tested or approved any of these herbal compounds.

Sold mostly as pills in herb shops, pharmacies and natural food stores, they are made partly or wholly from ephedra and promise euphoria, heightened sexual feeling, tingly sensations and a happy buzz without side effects.

The stimulatory effects of ephedra are the focus of lively debates on bulletin boards on the Internet, where the makers are advertising it.

The Food and Drug Administration said it knew of 395 adverse reactions since 1993 and 15 deaths that may have been caused by ephedrine or synthetic ephedrine, which is used in some drugs. There are hundreds of additional reports on the state level.

Not all users consumed ephedra in search of euphoria. Formulations that include ephedrine are also sold as purported aids to weight loss and increased energy.

At least 20 states have enacted or are considering laws to restrict the sale of both ephedra and ephedrine, which is used in asthma drugs.

CROSSWORD

ACROSS

1 Bad golf shot
5 Stuff
9 "Apollo 13" co-star
14 Epithet for Athena
15 Ready for picking
16 Kind of artery
17 Site at the end of "Romeo and Juliet"
18 Satanic
19 Cabal
20 Aviary?
23 Search (out)
24 Marker
25 Rustic parents
28 Buck Rogers player Gerard
29 Monopolist's amount
30 Covenant
31 Bowling alley button
34 Junior Dumas
35 Sgt. Snorkel's bulldog
36 Bird call competition?
39 Modern music maker
40 Antilles, e.g.
41 Mother-of-pearl
42 First name in fashion
43 Antiquity, old-style
44 "Wanna ?"
45 Bird's beak
46 Start of many Quebec place names
47 Bodies of law
50 Why the crow wouldn't sing?
54 Girl of a Beatles title
56 Sharer's word
57 Attacks weeds
58 Made goo-goo eyes at
59 Bring to ruin
60 " Her on Monday" (1942 song)
61 Domineering
62 Mrs. Dick Tracy
63 Low state, with "the"

DOWN

1 Serious business loss
2 Cold
3 "Cherchez la ___"
4 Russian royal treasure
5 Embroidery yarn
6 Construction fastener
7 "... blackbirds baked in ___"
8 "Coca-Cola Cowboy" singer
9 Small, exquisite ornament
10 Reunion attender
11 Of the movies
12 Kind of bran
13 U.S.O. user
21 Shopworn
22 "The Planets" composer
26 Cast member
27 What "litho-" means
29 Pointed
30 Picnic bite
31 Novarro of "Ben-Hur"
32 Molière's "L'___ des femmes"
33 Nile birds
34 Got plumper
37 Michelangelo marble
38 Concerning
44 Low singers
46 Darkened
47 Part of Miss Muffet's diet
48 Model Campbell
49 Darling
51 Connections
52 Part of summer
53 Sonic boom creators
54 Task
55 Italian dramatist Betti

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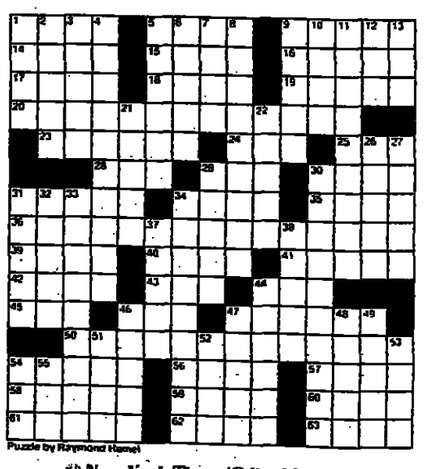

Puzzle by Raymond Hamel

© New York Times/Edited by Will Shortz

Solution to Puzzle of April 10

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Former French West Africa Shows Economic Revival

Devaluation Helped, but Central Africa Lags

By Jonathan C. Randal
Washington Post Service

PARIS — Despite political turmoil and tightened international aid budgets, France's former colonies in West Africa have begun to shake off a decade of economic doldrums, benefiting from a temporary combination of good luck and monetary reform.

World commodity prices rose suddenly in 1994, boosting economies greatly dependent on exports of cocoa, rubber, cotton, tropical woods and other primary products. As a result, seven former French West African colonies — Benin, Burkina Faso, Ivory Coast, Mali, Niger, Senegal and Togo — posted average gross domestic product gains of 6 percent in 1995.

Significantly, the economy of the group's locomotive, Ivory Coast, reversed years of recession and grew by 7 percent. These results were just what specialists predicted when France shocked 14 former sub-Saharan African colonies in January 1994 by forcing them to undergo a 50 percent devaluation of their common currency — the first realignment between the French franc and African franc since 1948.

But as specialists also had forecast, the overall performance of France's former Central African possessions was less impressive, even though they are potentially better off. No statistics on their economic performance have been issued for 1995, which experts interpret as an indication of unresolved political difficulties, bloated state payrolls and economic mismanagement.

Many French-speaking African nations initially had feared the 1994 devaluation was the first step toward radical reduction of the generous aid that successive regimes in Paris had underwritten since the countries gained independence in 1960. French-speaking Africa had a record of government corruption, coups and stagnant growth, and France was confronted by a serious economic, a combination many analysts believed would lead the government of Prime Minister Edouard Balladur to carry out just such an agonizing reappraisal.

But such fears disappeared last May when Jacques Chirac, a politician with a wide network of African friends, was elected president of France. So popular was his victory in French-speaking Africa that an Ivory Coast newspaper splashed the words "We Won" on its front page.

Mr. Chirac went to bat for Africa despite France's record unemployment, high interest rates and worrisome budget deficit. Alone among Western countries, France at his insistence virtually has maintained its level of assistance to the region at about $9 billion a year. That aid, largest among the Group of Seven industrialized democracies, is almost three times more than the slashed U.S. commitment.

Last June, Mr. Chirac also forced reluctant European Union partners to renew for five years an annual $3.44 billion aid package for the southern hemisphere despite their preference for helping the emerging democracies of Eastern Europe, who are themselves potential EU members.

In return, the EU donors insisted on closely linking aid to African countries to their respect for democratic practices, human rights and good governance. The stipulations signaled that exasperated donors were no longer routinely willing to condone the excesses of authoritarian mismanagement, dictatorial rule and human rights abuses.

Although the new toughness in European aid decisions seems to have brought a measure of reform, African specialists have urged caution, pointing to some backsliding on commitments to fair elections, multiparty democracy and rigorous financial accounting. Indeed, the Rwandan government was rebuffed when it expelled 39 international humanitarian relief agencies and asked the European Union to deliver directly the tens of millions of dollars in aid money the agencies had previously administered.

On the human rights front, Cameroon, a haven for extremists from Rwanda's Hutu ethnic majority, arrested Colonel Theoneste Bagosera last month on charges of instigating the murder of about a half-million members of the Tutsi minority in 1994. He and 11 other former senior Rwandan officials wanted by the International War Crimes Tribunal investigating the slaughter were to be transferred to The Hague to face trial.

In another example, the International Monetary Fund froze aid negotiations with Niger immediately after a military coup ousted the country's first democratically elected president in January. The EU quickly suspended its assistance. France interrupted all but humanitarian aid. The coup leaders caved in this month, agreeing to set new, democratic presidential elections for September as the price for resuming the aid.

Although Mr. Chirac was initially critical of the devaluation, once in office he embraced the Balladur reforms, subordinating bilateral French aid to acceptance of IMF and World Bank reforms aimed at cutting bureaucratic fat and straightening out tangled finances. Mr. Chirac also renewed France's commitment to further democracy, first enunciated in 1990.

"The time of gifts is over," said a senior French specialist, explaining this year's 3-percent cutback in French aid. "The Africans know we cannot help them on the same scale as during the past 35 years." Officials tracking French-African economies at the Paris-based Organization for Economic Cooperation and Development decry the region's lack of meaningful private capital investment. João Vale de Almeida, an EU spokesman dealing with Africa, said he is worried that the "lack of a success story" on the continent could lead to steep aid cuts when the present agreement expires in the year 2000.

Stoking such pessimism is the failure of concerted donor efforts to force reform on France's former Central African possessions, which include the oil-producing states of Cameroon, Congo and Gabon.

The Congo is potentially rich, but has mortgaged its oil revenues until 2012 and refused to reduce its bloated civil service and state corporation payrolls. The finances of Gabon are also precarious, as are those of Cameroon. All three countries have resisted full implementation of IMF reforms.

In north-central Africa, Chad is only now emerging from decades of little wars, sometimes involving Libya.

Vadim Ghirda/The Associated Press

FOLLOW-UP TO PULITZER — David Rohde of The Christian Science Monitor, who won a Pulitzer Prize for reports on the massacre of Bosnian Muslims in Srebrenica, phoning in a story from a mass grave site in Kravice.

Retrial of Andreotti To Begin on May 15

Judge's Illness Halts Proceedings

Reuters

PALERMO, Sicily — A judge halted on Wednesday the seven-month-old trial of former Prime Minister Giulio Andreotti on Mafia charges and ordered that it should start again from scratch on May 15.

The ruling by Francesco Ingargiola, the judge presiding at the trial in Palermo, arose from the continued illness of one of two associates who sit with him on the bench, Vincenzina Massa.

Her absence because of a detached retina had halted proceedings since Jan. 10. She was replaced by a substitute judge, Antonio Balsamo, at the brief hearing on Wednesday.

Mr. Andreotti, 77, has denied charges that he served as the Mafia's chief political protector in Rome.

Prime minister seven times and a symbol of postwar Italy, Mr. Andreotti is also due to go on trial Thursday in the central city of Perugia on a separate charge of complicity with the Mafia in the murder in 1979 of an Italian journalist, Mino Pecorelli.

The Palermo trial will now have to start again with initial procedural matters.

But the prosecution and defense both want at least some of the testimony already presented to be integrated into the new proceedings to save time.

"We must try to make up for all the time we have lost," said the prosecutor, Roberto Scarpinato. "It is in everyone's interests."

Witnesses who have testified include Tommaso Buscetta, the first leading mobster to break the Mafia's code of silence and one of Mr. Andreotti's main accusers.

Italian law requires the presence of both associate judges for the entire trial to ensure a proper verdict.

The judge's illness was a setback for Mr. Andreotti's avowed aim to clear his name of association with the Mafia, a charge he calls part of a vendetta by the mob for crackdowns against organized crime.

"At 77, I am thinking more of the next world than this one," Mr. Andreotti said in February. "I have no ambitions left other than to live long enough to see the truth triumph."

The trial on Thursday in Perugia will see Mr. Andreotti accused — with three of the Mafia's notorious mobsters and former Foreign Trade Minister Claudio Vitalone — of the shooting in 1979 of Mr. Pecorelli, a muckraking journalist who thrived on political gossip.

Prosecutors allege that Mr. Andreotti wanted Mr. Pecorelli out of the way because he feared the journalist intended to publish damaging revelations, some of them about the 1978 kidnapping and murder by Red Brigades guerrillas of former Prime Minister Aldo Moro.

Bulgaria-Lithuania Pact

Agence France-Presse

SOFIA — Bulgaria and Lithuania signed a friendship and cooperation treaty here Wednesday that provides for closer ties. The Bulgarian president, Zhelyu Zhelev, and the visiting Lithuanian president, Algirdas Brazauskas, signed the treaty as well as an accord on closer economic, scientific and technical cooperation.

Jordan Shields Hamas Chiefs, Arafat Charges

Compiled by Our Staff From Dispatches

RAMALLAH, West Bank — Yasser Arafat accused Jordan on Wednesday of harboring the leadership of the militant group Hamas and of allowing its territory to be used as a platform for bombings against Israel.

During angry remarks about Hamas in the Palestinian Legislative Council, Mr. Arafat also said the Islamic movement had "declared war" against the Palestinian Authority.

Brandishing what he said was a "secret" Hamas document uncovered by security forces, Mr. Arafat said it and interrogations of Hamas prisoners showed "that orders are coming from Amman, that their headquarters are in Amman."

Relations between Mr. Arafat's Palestinian Authority and Hamas have been severely strained by a crackdown on Muslim militants since the Islamic group launched a wave of suicide bombings in Israel in February and March.

"This is a declaration of war," Mr. Arafat told the council as he read from what he said was the Hamas document.

(AFP, Reuters)

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EDITORIALS/OPINION

Herald INTERNATIONAL Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Nightmare in Liberia

Destruction and senseless killing won't leave Liberia's innocent civilians alone. Once again, fighting and looting rage in the streets of Monrovia, refugees are on the move, hostages are in the hands of hoodlums and lasting peace remains a distant dream. Liberia's six-year nightmare goes on.

For a while there, it seemed the oldest independent republic on the African continent might be headed toward a new day in which life and property would be respected, even if the building blocks to a democratic transition were only slowly being put in place. With this latest outbreak of fighting among military rivals, the fragile cease-fire negotiated under the auspices of a West African regional group and a UN observer mission has been shattered. The trashing of property and life have resumed on a scale that suggests civil war may not be far behind. The order of the day in Liberia has relapsed to what it largely has been since the rebel Charles Taylor struck against the corrupt regime of Samuel K. Doe in December 1989: fright, grisliness and chaos.

The warlords, though they pretend to want peace and will sign agreements placed before them, seem to thirst only for power. Their guns and knowledge of the ways of war are their claim to a place at the table. They bear official-sounding titles, but men such as the fugitive Roosevelt Johnson and his ULIMO-J forces, Alhaji Kromah and the ever-present Charles Taylor are, at bottom, unrestrained, self-enriching bullies who have turned their country into a graveyard. It is because of them that thousands of fearful men and women have taken refuge on United States property in Liberia and that a helicopter airlift of Americans is now under way, with contingency plans for a full-scale evacuation of an additional 400 Americans and possibly hundreds of others.

And yet the international community holds out hope. The UN Security Council has issued a call for the warring factions to stop the shooting, release all hostages and return to the peace accord they signed less than a year ago. The American role is appropriately that of an indirect mediator and supporter of collective African action rather than intervenor. Peacemaking must be an African responsibility. But the Security Council's message, with U.S. backing, should not be lost on Liberia's warring rivals. Fail to comply with calls for peace, says the world body, and Liberians "risk losing the support of the international community." The consequences could be even more somber than what is happening now.

—THE WASHINGTON POST.

East Asian Realities

No one can be certain why North Korea suddenly and deliberately violated the 43-year-old armistice on the Korean Peninsula this week, and then just as abruptly stopped. The action could have been an attempt to intimidate South Korea on the eve of its parliamentary elections, or simply a reflection of an internal power struggle involving the military. Whatever the reasons, North Korea's decision to send hundreds of its troops into the Demilitarized Zone has brought an appropriately measured response from the United States. While refusing to be intimidated, the Clinton administration has also properly avoided exaggerating the dangers.

North Korea's action underscores the hazardous realities of East Asia even as the Cold War recedes in memory. Coming on the eve of a visit to the region by President Bill Clinton, it also provides a reminder that the American military presence promotes stability in the area. While not wanting to say so publicly, for example, many Asian nations privately welcomed the show of strength by the U.S. Navy when China fired missiles into the Taiwan Strait in the days leading up to the Taiwanese election. China was trying to tell the world not to recognize Taiwan as an independent country, but its actions ended up strengthening the hand of Lee Teng-hui, Taiwan's president. In similar fashion, North Korea's action may strengthen the hand of its enemy, President Kim Young Sam of South Korea.

Considering how isolated and mysterious North Korea is, the diplomacy of the last few years to defuse nuclear tensions has been remarkably successful. The breakthrough of 1994, in which North Korea agreed to dismantle its nuclear program and accept inspection of its nuclear facilities, was a major step forward. But efforts to draw the North out of its isolation have faltered. Especially disappointing have been the repeated, failed efforts by South Korea to bring its neighbor into a dialogue that could lead to mutual recognition and respect. North Korea remains wedded to its bizarre interpretation of history, in which it was the South that launched the Korean War and became a colony of the United States. Because of that view, North Korea is determined to sign a peace treaty only with America.

The main purpose of President Clinton's next trip is to visit Russia. But on the way he will stop in both Japan and South Korea on a visit that was scrapped last year because of congressional wrangling over the budget. Reinforcing the need for the American military presence will be uppermost on his agenda. Japan is worried about the negative public reaction to the trial and conviction of three American servicemen on charges of raping a young girl in Okinawa last year. Mr. Clinton needs to reassure the Japanese that it is in the region's interest for the United States to leave in place the 100,000 troops now stationed throughout Korea, Japan and on ships in the Pacific.

In South Korea, Mr. Clinton must remind the North that it cannot hope to drive a wedge between the United States and its longtime ally. Only by renewing American commitments to its friends and urging negotiations to resolve various differences can Mr. Clinton persuade North Korea to drop its self-defeating attempt to browbeat the South. By all accounts, North Korea is a nation nearly strangled by problems, including a famine that has reportedly spread unrest and even curtailed military exercises this past winter. North Korea cannot afford these empty confrontations with its foes. Forging agreements with its onetime enemies on nuclear and other security issues is the way to help its beleaguered populace out of isolation and starvation.

—THE NEW YORK TIMES.

Other Comment

Iranian Arms Shipments

For four long years, the war in Bosnia defied Big Power fiddling, arm-twisting and diplomatic initiatives, finally collapsing last fall because the combatants simply ran out of gas. Had the Americans and Europeans been able to foresee that outcome, some considerable missteps might not have been made, including the Clinton administration's decision to wink at Iranian arms shipments to the Muslim-led Bosnian government despite a UN arms embargo.

That administration decision achieved a result many in Washington had long and openly thought fair and positive, giving the outgunned Bosnians a fighting chance against superior Bosnian Serb forces. But the fact was that hardly anyone knew of the plan, certainly not in detail. The CIA, for instance, and responsible congressional committees were in the dark.

A Los Angeles Times report last week *(IHT, April 6)* was the first public disclosure that the White House and State Department told President Franjo Tudjman of Croatia in 1994 that the United States would not raise an objection to an Iranian arms pipeline through Croatia to Bosnia, with the Croatians taking a cut. With the Iranian weapons came Iranian trainers.

Yes, the White House decision helped level the field in the Bosnian war, but surely the administration should have been more sensitive to the Iranian factor. Iran-contra is not even in the history books yet. The Clinton administration, like its predecessors, has pursued a policy of containing Iranian influence beyond the Gulf. Why then did the administration choose to tacitly endorse Iran's shipment of arms? Weren't there some other options at that time, including putting the question of the UN arms embargo back on the table?

Fallout from the disclosures has begun and President Bill Clinton is feeling the pressure in an election year. Bob Dole, his presumed opponent, called the details of the report "disturbing news" and asked pertinent Senate committees to investigate.

— Los Angeles Times.

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Act Now to Prevent Nuclear Terror in the Future

By Jessica Stern

PALO ALTO, California — What if the bomb that killed 168 people and blasted the federal building in Oklahoma City a year ago this month had been nuclear? It's not a far-fetched scenario.

Nuclear materials — once extremely difficult to find outside of controlled government facilities — are increasingly making their way to the international black market.

Theoretically, it is possible to make a well-designed nuclear bomb from a lump of plutonium the size of a soda can. A crude nuclear bomb — which requires less expertise but more fissile material — would be deliverable by van.

Even a crude one-kiloton atomic explosion — tiny by nuclear standards — would be hundreds of times more powerful than the Oklahoma blast.

In America it might also permanently alter the balance between security and civil liberties. There would be much more support for widespread domestic FBI and CIA surveillance and for chips that monitor electronic conversations.

Next week in Moscow, President Bill Clinton and the heads of the other Group of Seven industrial nations will meet with President Boris Yeltsin at a nuclear summit meeting to discuss such worries.

The breakup of the Soviet Union has increased the risk of nuclear terrorism. Cash-strapped Russian Army troops are selling their weapons abroad, often through Russian mafia middlemen.

Hardware from missiles designed to carry nuclear warheads has made its way from the former Soviet Union to Iraq. And in November, Chechen terrorists placed a container of radioactive material in a Moscow park. Officials removed it after the perpetrators told reporters where it was.

Despite these problems, the Russian government has found 80 percent of its nuclear facilities to have no "portal monitors" — exit doors with built-in radiation detectors — to prevent insider theft.

Russian officials have repeatedly denied that any nuclear smuggling has involved weapons-grade material. But terrorists and would-be nuclear nations aren't that picky. They would probably be satisfied with lower-grade uranium or the kind of plutonium found in spent nuclear reactor fuel rods.

Seven confirmed cases of theft from the former Soviet Union involve such "weapons-usable" materials — ingredients that could make a nuclear device capable of killing hundreds of thousands.

Since 1991 — under legislation proposed by Senator Sam Nunn, Democrat of Georgia, and Senator Richard Lugar, Republican of Indiana — Congress has appropriated a total of $1.5 billion to help former Soviet states protect and dismantle nuclear warheads and create safe storage for weapons-grade nuclear materials.

But the program applies only to Russia, Belarus, Ukraine and Kazakhstan — even though other former Soviet republics also possess nuclear materials and expertise.

And the $1.5 billion total — an appropriation that barely squeaked through Congress — isn't much compared to the roughly $250 billion that the United States budgets each year for defense.

To protect ourselves, we Americans should urge President Clinton and Congress to take the following action:

- Expand the Nunn-Lugar legislation to embrace all former Soviet states.
- Regularize meetings with the Group of Seven nations and Russia on nuclear smuggling.
- Intensify intelligence efforts in all former Soviet countries, especially in Central Asia and the Caucasus, which are likely export routes for illicit nuclear components.
- Expand training in the former Soviet Union in law enforcement, customs and forensics.

These steps carry a low cost. And anything less is irresponsible.

The author, who is writing a book on terrorism, is a fellow at Stanford University's Hoover Institution. She contributed this comment to The New York Times.

Mutual Back-Scratching Could Help Yeltsin and Clinton

By Jim Hoagland

WASHINGTON — Many American voters bemoan the lack of a clear choice in a Clinton vs. Dole campaign. But take a look at the menu of front-runners offered Russians for their June election: the authoritarian incumbent Yeltsin, the opportunistic Communist Zyuganov and the wild ultranationalist Zhirinovsky.

"Some choice," a moderate, internationally minded Russian politician recently told an American friend. "We can choose the Chechen war. Or the Cold War. Or world war."

This Russian expects to hold his nose and vote for Boris Yeltsin despite the president's savage war on Chechen society. As Gennadi Zyuganov unfolds his plans to take Russia back to a Soviet future and Vladimir Zhirinovsky seeks a czarist revival, Mr. Yeltsin looks less and less bad to Middle Russia.

Mr. Zhirinovsky's belligerent racism seems to wear thin. His poll numbers have fallen behind those of the "resurgent" Mr. Yeltsin — who is still barely in double digits and trails the Communist propagandist Zyuganov, who has a lock on 20 percent of the vote.

But the weakening pull of extreme nationalism in the Russian campaign offers Mr. Yeltsin and President Bill Clinton an opening to revive an old Washington-Moscow ritual. When they meet in Moscow next week, the two leaders should look back to the era when their predecessors used foreign policy to help each other against internal rivals.

Against all odds and conventional wisdom, this year's big power back-scratching could involve a clear U.S.-Russian understanding on the most contentious issue the nations have wrangled over since the end of the Cold War: the expansion of NATO into Central Europe.

Mr. Yeltsin and his foreign minister, Yevgeni Primakov, have sent signals recently that they have more room to maneuver on NATO expansion than seemed possible even a few weeks ago. Their moderated words are only straws in the wind but still worth chasing.

Mr. Clinton, Mr. Yeltsin and their nations could benefit from a look back at the subtle politics of Cold War back-scratching, when summit meetings and arms control agreements were election year centerpieces for Democratic and Republican presidents. What political good is tension between adversaries who can destroy each other unless it can be visibly relaxed as voters make up their minds to vote for or against incumbents?

It is Mr. Yeltsin who now weighs the electoral benefits of running as peacemaker, as the man among the front-runners who can best be friends with the West. A few months ago he seemed to be auditioning for the role of militant nationalist who will show that Russia cannot be pushed around by Americans, Chechens or anybody else.

One sign of this emerging change in campaign profiles comes in Mr. Yeltsin's (still unfulfilled) promises to end the war in Chechnya. Another may well be the recent softening of Russian rhetoric about the Clinton administration's pledge to bring Poland, the Czech Republic, Hungary and perhaps other Central European nations into NATO.

When Mr. Yeltsin met with NATO Secretary General Javier Solana Madariaga in Moscow on March 21, he publicly reiterated Russia's hostility to any NATO expansion. But since then, he and Mr. Primakov have begun to talk in public of conditions under which NATO expansion could be accommodated by Russia.

These conditions involve NATO's not stationing foreign troops or nuclear weapons in its new Central European members, steps that NATO would not expect to undertake in peacetime in any event. Mr. Primakov also has raised the idea that the Central Europeans should keep their declining forces out of NATO's integrated military planning. That is more difficult.

For policy and political reasons, Mr. Clinton has decided not to strike a formal deal that seems to give Russia a say over NATO expansion. That is the right as well as prudent course: It preserves alliance independence and simultaneously limits Mr. Clinton's vulnerability to Republican criticism.

But most of the limitations the Russians are now mentioning can be accommodated by unilateral declarations by NATO, which the Russians can point to as meeting their needs. Some indications from Moscow and Washington that such an understanding has been or will shortly be reached could take the contentiousness out of the NATO expansion issue in this double election year, even if time is too short to actually resolve it.

Republican spokesmen will no doubt be shocked, yes, shocked to discover there is gambling and back-scraching in the casino of world leadership if this kind of understanding on NATO does take shape in time to help Mr. Yeltsin and Mr. Clinton. But I suspect Richard Nixon will be rolling in his grave, from envy and nostalgia.

The Washington Post.

China Takes a Hong Kong Public Relations Blitz to the World

By Philip Bowring

HONG KONG — China may have lost interest in winning the hearts and minds of its compatriots in Hong Kong and Taiwan, resorting to threats and strong-arm tactics. But it is putting its weight behind a public relations blitz aimed at making the rest of the world believe that Hong Kong's liberal values are unthreatened by next year's transfer of power to the appointees of an increasingly nationalistic Beijing.

The local audience is being treated to full-page advertisements in major newspapers inviting residents to submit opinions to the so-called Preparatory Committee, Beijing's instrument for transition policy, on achieving a smooth change of sovereignty. This is the same committee, made up of Beijing appointees, that a week earlier expelled the one member who had dared vote against the committee's proposal to appoint a rubber-stamp legislature in place of the existing Hong Kong Legislative Council, which was voted into office last year.

The international community, meanwhile, is the object of similar but more insidious propaganda, insidious because it is less obvious as such to the casual observer, or even to the officials, congressmen and media of the countries targeted. The most prominent of the organizations conducting this campaign calls itself the Better Hong Kong Foundation.

Supposedly dedicated to promoting the territory overseas, the foundation is a well-heeled outfit headed by local businessmen. Some of its leading lights have recently been touring the United States to spread the word that Hong Kong has a glorious future so long as the United States renews most-favored-nation trading status for China and the press stops writing negative stories about the territory.

But the foundation does not say much about its opposition to even the modest level of democracy now prevailing in Hong Kong. As a patriotic bugler for Beijing, it "knows" that democracy is unwanted by Hong Kong and was thrust upon a reluctant populace by the last imperialist, Governor Christopher Patten.

It accepts that anyone who dares disagree with a Beijing decision should be excluded from any future role in the organs of decision-making.

The foundation leaders also know how much most-favored-nation status benefits China, and they may have an idea how little it benefits the United States. They understand how important it is to keep Wall Street sweet so it will continue to absorb huge flows of equity and bond issues by their own companies, which local investors, being of nervous disposition, might be reluctant to take up.

Local business leaders are the spokesmen for the campaign.

They know that free trade is a splendid idea so long as it does not undermine local oligopolies or apply to exporting to China. Naturally, many regard intellectual property rights as an imperialist conspiracy, and country-of-origin rules as yet another colonialist plot to divide Hong Kong from the motherland.

The Better Hong Kong Foundation is more than just a pressure group made up of the self-interested. It is so influential that it is to hold a conference with the Hong Kong Trade Development Council, which will exclude existing Hong Kong government officials but include Beijing's senior representative in Hong Kong, Zhou Nan, the icy and unrelentingly dogmatic head of Xinhua, and Lu Ping, the Preparatory Committee's Beijing puppet master.

The trade development council, a publicly funded body, in the past has played a useful and apolitical role. It sends frequent delegations to Washington and elsewhere to plead, in the name of Hong Kong's liberal institutions, against any trade measures directed at China that might hurt Hong Kong. Yet it now gives the impression it is evolving into another mouthpiece for "patriotic" pronouncements.

The "patriotism" of those behind the Better Hong Kong Foundation might be admirable if it were not so hypocritical. So many of those who parrot Beijing's attacks on "Western" liberalism and who are lining up to join its quisling legislature possess or have applied for foreign passports (albeit often covertly), made sure their children were born in the United States or Canada, and rely on liberal and democratic legal systems to keep their trust funds and holding companies secure.

International Herald Tribune.

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Residents of the Earth, Grow Up!

By Bill McKibben

JOHNSBURG, New York — "The fight against bad English is not frivolous," George Orwell wrote in 1946 — a conviction that has grown ever truer in the intervening half century.

Today, a muddled thought or phrase can send the whole globe marching down a cul de sac. And this is why Earth Day, April 22, should be spent with dictionaries and thesauruses.

For nearly a decade, environmentalists have tried to introduce a catchword into the planetary vocabulary. "Sustainability" made its debut in the mid-1980s in UN documents, and today it is standard jargon in certain circles.

Think tanks and policy analysts use it constantly. Just last month, President Bill Clinton's Council on Sustainable Development issued its report, "Sustainable America."

But the phrase has never made the leap to lingo — and never will. It's time to figure out why, and then figure out something else.

"Sustainability" was born partly in an effort to obfuscate, to paper over the tension between the fact that societies are overexploiting the planet's physical resources and the fact that everyone seems reluctant to stop this rapaciousness.

Hence, phrases such as "sustainable development" and "sustainable growth" are used when the real intent is to put off the day of reckoning for a few more decades.

The President's Council, whose report is powerful in many ways, could not even bring itself to call for less use of energy, only for less use of energy "per unit of industrial output" — say, one less barrel of oil in making each widget while producing ever more widgets.

It's no wonder we want to avoid choosing between economic growth — between an expanding, interdependent world economy — and a healthy environment. Helping economies in poor countries grow might reduce some of the environmental damage that comes of desperation. Economic growth allows rich countries to alleviate certain kinds of pollution with even more advanced technologies.

The planet can't support any more equivocation.

But the largest environmental problems — global warming, destruction of habitat — are essentially caused by economic and population growth, not by faulty technology.

To deal with such troubles in the next few decades, the world will need not only bicycles and energy-efficient mass transportation, it will also need a new way of thinking. Our societies will have to voluntarily stabilize, if not reduce, the size of their economies and populations.

"Sustainability," which Orwell would have disdained, is no help. In competition with "growth," "sustainability" is doomed because it does not refer to anything familiar. We understand "growth" because everything that lives grows. But we do something else, too, if we are lucky. We mature. We stop growing physically and start concentrating on moral, spiritual and cultural growth.

And so "maturity" just might be the right new buzzword. People can imagine mature societies, civilizations, perhaps even economies, even though we may not know yet how to achieve them.

The transition to a world of tighter limits — by choice now, or necessity later — would be wrenching. But at least the term fits our frame of reference.

Maturing means restraining oneself — precisely what environmentalists contend our species must do. Maturity means, at bottom, recognizing that one is not the center of the world but part of something larger.

And that is just the point that the ailing planet wants everyone to grasp.

The writer, author of "Hope, Human and Wild," contributed this comment to The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: Deadly Duels

PARIS — [The Herald says in an Editorial:] The agitation in Germany for some time past to suppress duelling received fresh impetus from a third fatal duel which took place in Potsdam yesterday [April 10]. All of the duels have been fought under conditions which made the death or serious injury of either or both of the combatants a matter of certainty. *Bis zum Abfuhr* was the stipulation in each case, in other words the fight was to continue till one of the duellists was *hors de combat*.

1921: Hip Flask Quest

NEW YORK — An order has been issued to police who are enforcing prohibition: they are to give special attention to hip pockets which may contain flasks. With the hip pocket an object of suspicion, how long will it be before the police are searching women's stockings for contraband liquor? Personal liberty appears to be a thing of the past.

1946: Japan Votes

TOKYO — Women voters, capitalizing on their recent enfranchisement, paraded to ballot booths in surprising numbers today [April 10] as Japan conducted its first coercion-free election under democratic principles of the occupation. The percentage of women voters was particularly high in metropolitan centers, and in several districts more women than men voted. Although the unexpectedly large vote cast by women may upset the prognostications, observers believe the Conservative parties — the Liberals and the Progressives — will gain most of the seats, with a lesser number for the Social-Democrats and Communists. One hundred or more independents also may win.

OPINION/LETTERS

Harvard Is Crimson About This Graduate

By Frank Rich

NEW YORK — The professor and author David Gelernter may have been maimed by the "Unabomber," but he hasn't misplaced either his sense of humor or his loyalty to Yale. In an otherwise somber essay in Time this week about how he bounced back from the bombing attack, he drops in a wisecrack about the suspect, Theodore Kaczynski: "I will pass over in silence the fact that he is a Harvard man."

Of course Mr. Gelernter is doing anything but passing over that fact. And neither is anyone else. Mr. Kaczynski is now "the Harvard hermit," as Time dubs him, and his Eliot House roommates, class of '62, are now media-stars-for-a-day, regaling any TV reporter with a microphone about how they knew back then that Ted was strange — from his smelly, unkempt room, his antisocial insistence on privacy and his irritating habit of playing a trumpet late at night.

As someone who passed through the college a decade later, I reacted to Mr. Kaczynski's crimson past rather differently. The Unabomber suspect, far from being an aberration, is all too recognizably a Harvard type. Or as an owner of the Blackfoot Market in Lincoln, Montana, said of him to a reporter last week, "When the authorities told me they were looking for a Harvard graduate, he was the first person who came to mind."

The Unabomber suspect, far from being an aberration, is all too recognizably a Harvard type.

He is not, perhaps, the sort of alumnus the university is eager to claim at a time when its fund-raising letters extol Harvard for being "in a unique position to make this world a better place."

But the traits are all there, starting with that messy room back in Cambridge. When I surveyed my own classmates by E-mail for their reaction to the suspect's old school tie, no one expressed shock.

"I can remember a number of friends and acquaintances who were isolated and unhappy, living in squalid conditions not dissimilar from those ascribed to the Unabomber," wrote back one, Martin Marks. I remember them too, and if I were the FBI, I'd think about matching up other unsolved crimes against the unsettling list the alumni office periodically sends out of graduates whose whereabouts are unknown.

Other Harvard traits exemplified by Mr. Kaczynski include his overstuffed high-school transcript (coin club, math club, German club, biology club *and* band), his long hours spent poring over obscure library books no one else wants to read and his egomaniacal chronicling of his own accomplishments in loose-leaf notebooks. The Unabomber has exhibited similar Harvard-graduate traits: overweening competitiveness (with the Oklahoma City bomber) and an arrogant conviction that his turgid 35,000-word thesis, complete with footnotes, should run unedited in major newspapers.

Mr. Kaczynski's desire to live in the woods, unbathed yet surrounded by volumes of Shakespeare and Thackeray, has fittingly been judged "Thoreau-like" by Newsweek, evoking a star alum from the class of 1837.

What's fascinating about Mr. Kaczynski's Harvard pedigree is not its existence but that anyone might be surprised by it. Some Americans, however declining in number, still cling to the illusion that membership in some supposed elite — whether defined by money, celebrity, power or a diploma — can confer invulnerability. Hence the "shock" initially generated by O.J. Simpson, by the proximity to murder of the chemical company heir John du Pont, by Vincent Foster's suicide, and now by the supposed Harvard serial killer.

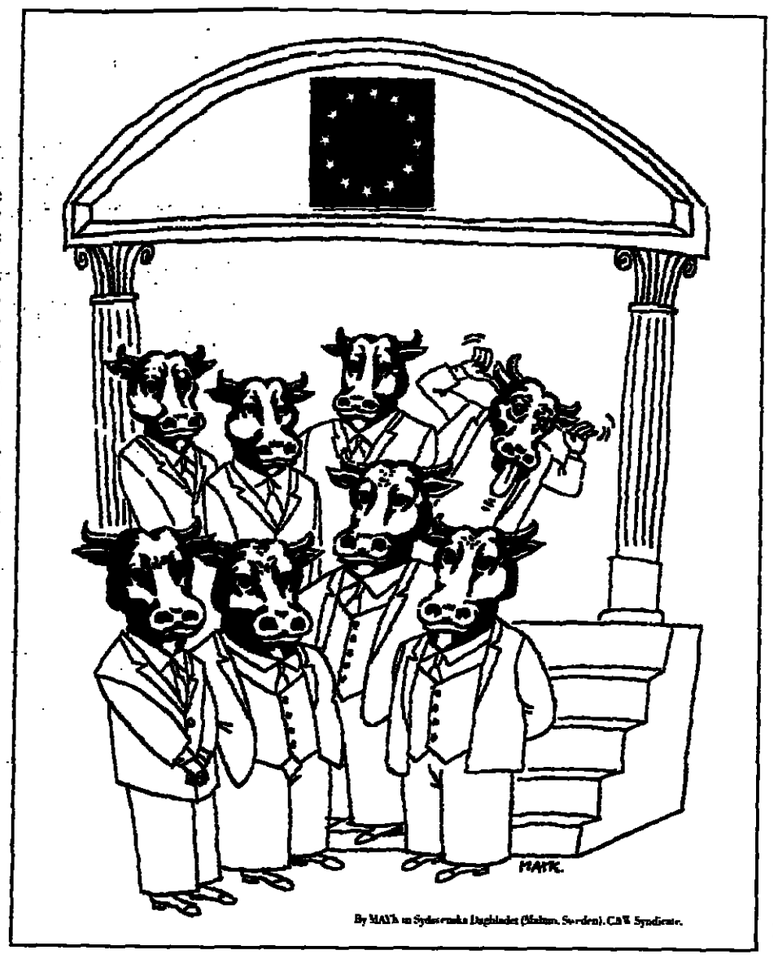
Harvard, being Harvard, is maintaining a cool silence about its newly famous graduate. But some of my classmates are already tossing out ingenious ideas for spin control.

One writes that Mr. Kaczynski can be seen as a testament to "the rich diversity" of the Harvard student body. Another points out that the Unabomber's success at his chosen endeavor reveals how Harvard inspired "its undergraduates, both the good and the bad, to higher levels of accomplishment."

My old dormmate Robert McCleary — and *his* room, by the way, wasn't terribly neat — proposes that Harvard, in the midst of its largest capital drive ever, grab the moment and proudly take credit for producing "the best and brightest in every field, crime included."

After all, who but a Harvard man could outwit federal agents for 18 years?

The New York Times.



A Village Thrives Near the DMZ

By Denis Warner

MELBOURNE — Seven miles south of the Demilitarized Zone that divides North and South Korea, and about 20 miles from Seoul, is the Village of 18 Trees. It was named for the trees that memorialize 18 Western and Asian reporters who were killed during the Korean War.

Until in the early 1950s, there had been another village on the same site, but when the guns finally fell silent, nothing remained. Years later, when South Korea began to throw away the crutches on which it had limped along after the war, the village was reborn. Its relative wealth now compared with that of villages north of the zone provides an insight into current tensions on the peninsula.

MEANWHILE

When the drift from the countryside to the cities began in South Korea, the government realized that dissatisfied peasantry could be extremely dangerous. As part of its New Village Movement, it appealed to former war correspondents to contribute to the rehabilitation of the Village of 18 Trees.

For me, the village became a barometer of the South's progress. The population when I visited for the first time in the early 1970s was less than 500. The farms were tiny, averaging less than two acres, and farmers grew rice, barley, beans, melons, peppers and strawberries for the Seoul market.

The villagers had taken good care of the 18 trees, while contributions from the correspondents had helped to build an assembly hall and a community warehouse. But the village itself remained desperately poor; the farmers' thatched houses had dirt floors and only primitive furniture.

Apologizing for the state of his house, Yi Tae Yung, the village headman, invited me to join him in a cup of ginseng tea. He could ill afford the hospitality. The average annual household income in the village was just over 1,000 won, or about $200.

Two years passed before I saw Mr. Yi again. By that time, he was flourishing. Defying all odds, he had built himself a polyethylene-covered hot house, heated by charcoal fires, in which he was growing pineapples that he sold in Seoul for a fine price.

Another couple of years passed before I returned to the village. This time the thatched roofs had been replaced by tiles. The floors were of wood. Bicycles and motor bikes were parked outside many of the houses, and farm income was now augmented by wages brought home from factories in Seoul.

Mr. Yi was in his rice field when I arrived. He walked across to meet me, pulling off his gloves to shake hands. Household income in South Korea's farming areas had increased tenfold to around $2,000. Because of its proximity to Seoul, the Village of 18 Trees was well above this average.

Today, of course, the village must be feeling vulnerable. It would be one of the first casualties if war was to break out again because a desperate regime in North Korea — where living standards have fallen far behind those in the South and famine is reported to be widespread — believes it has little to lose.

That there have been no reports of the forward movement of North Korea's forces suggests that its current incursions into the demilitarized zone, in open defiance of the armistice agreement, are similar in intent, if different in form, from other actions in the past that were intended to put pressure on Seoul and Washington. South Korea votes in a general election on Thursday and this is one way for the North to exert some political leverage.

But the risk of war, either by accident or design, cannot be discounted. With more than a million men under arms, 3,000 main battle tanks and 500 combat aircraft, as well as 80 Scud missiles, many of them within range of Seoul, the North has a formidable military force.

Seoul itself is within 30 miles (48 kilometers) of the demilitarized zone. Like the Village of 18 Trees, its inhabitants must be uncomfortably aware of what might happen should serious fighting break out.

The writer, who has reported on major events in Asia since World War II, contributed this comment to the International Herald Tribune.

LETTERS TO THE EDITOR

The Drug War

Despite what A. M. Rosenthal says in "Drugs Deserve a War, Not Cowardly Surrender" *(Opinion, March 27)*, most thinking people know the drug war is a loser. Too many pockets, especially those in official places, are being lined with gold, while the cost to the taxpayers is astronomical.

Many of those who accompanied Mr. Rosenthal to Puerto Rico's conference on drugs make their living in the war, or as a result of it; regarding the newly drug-free housing projects, perhaps the success of the Puerto Rican government's efforts there will be best evaluated a year or two from now.

JEANETTE F. HUBER.
Kinsale, Ireland.

The U.S. drug problem is primarily one of demand, not supply. Measures such as building fences around low-income housing projects will not have lasting success.

Long-term efforts to stem this demand offer more promising rewards. The "war" should be conducted with education that clearly inculcates the negative effects of drugs, following the campaigns against cigarettes that in many countries are reducing the percentage of people who smoke.

GENE JEMAIL.
Sokolov, Czech Republic.

Russian Executions

Regarding "Executions Are on the Rise in Russia" (March 27):

The writer seems to criticize Mr. Yeltsin for not having put an end to the applications of the death penalty, despite the demands of the Council of Europe.

Just imagine the response if NATO, as a grouping of civilized democratic countries, were to put a similar request to its members.

J. ADRIAENSSEN.
Brussels.

Stormy Weather

Regarding "Asthma and Thunderstorms" (March 14):

Some years ago Professor Yuri Novozhilov, my Soviet colleague at Unesco who has since returned to St. Petersburg, told me that in his country elective surgery was not undertaken when thunderstorms were imminent — it had been observed that post-surgical infection was less likely to occur if this rule were followed. As a physicist, I saw a mechanical explanation for this phenomenon: that the drop in atmospheric pressure sucks small particles bearing infectious agents out of their usual hiding places to disperse them in the air where they may fall into an wound and cause infection.

Allergic to dust and pollen and suffering from asthma myself, I have since noticed some correlation between my asthma attacks and low atmospheric pressure — a meteorological condition that accompanies thunderstorms. So I would associate other small bodies — dust particles, grains of pollen (and starch granules from the pollen, as suggested by Professor R. Bruce Knox in the article?), etc. — with those infectious agents so well known to Soviet surgeons.

BEROL ROBINSON.
Meudon, France.

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HEALTH/SCIENCE

Alps Rocks Upset Geology Theory

By William J. Broad
New York Times Service

NEW YORK — Puzzling rocks found in the Swiss Alps are shaking up geology and might one day prompt a rush for precious gems and minerals in remote parts of the globe never thought to hide riches.

The discovery is remarkable because the rocks are interlopers from the Earth's deep interior. In contrast, most rocks found on the surface, if formed below, originate from relatively shallow depths. Limestone, for example, when cooked and squeezed at a depth of five or 10 miles (eight to 16 kilometers) turns into marble, which geological action can later lift up. Another example is lava, which usually comes from depths no greater than about 50 miles.

The deepest known traveler is diamond, whose rare volcanic ores are thought to ascend from depths of perhaps 150 miles or more.

Now, however, a team of scientists at the University of California at Riverside has discovered that a chunk of the Swiss Alps, in an area devoid of volcanic activity, appears to have come from a depth of as much as 415 miles. The huge block is about a half-mile long and a quarter-mile wide. Located high in mountains of southern Switzerland near the Italian border, it has been found to be laced with unique crystals that could have materialized only under the enormous heats and pressures of the inner Earth.

The team believes that the block's journey began when part of the Earth's crust was pushed down deep by tectonic forces as Africa and Europe collided about 50 million years ago. The rock stopped its downward journey about 40 million years ago and then, as the Alps formed, bobbed back to the surface, like a bar of light soap.

"These are very powerful observations that will shake up the community," Dr. Harry W. Green 2d, a team member and a geologist at the university in Riverside, said. "They show that anything can go all the way down and back up, even to the top of the Alps."

The team's report appears in Science, the weekly journal of the American Association for the Advancement of Science, a private group based in Washington. "The evidence looks very good," Dr. W. Gary Ernst, a geologist at Stanford University, said in an interview.

Dr. B. Clark Burchfiel, a geologist at the Massachusetts Institute of Technology, praised the discovery. "The importance is tremendous," he said. "And the evidence is very, very intriguing."

The National Science Foundation, a federal agency that partly financed the research, dropped its customary tone of understatement to call the finding "geologically astounding."

If the team's work is confirmed and extended, scientists say, it could revise the theory of plate tectonics, which holds that the Earth's surface is made up of a dozen or so big slabs that float on a sea of hot rock. Over the ages, the slow churning of this inner sea is thought to have constantly moved these plates as well as their superimposed continents, which are torn apart and rearranged like pieces of a jigsaw puzzle.

The new finding contradicts a tenet of plate tectonics that says continental crust is always conserved and never destroyed in this churning process. Instead, the discovery suggests that at least some crust can be carried deep into the earth and unexpectedly can pop back up.

Importantly, the finding also hints at the possibility that the globe's surface harbors zones now ignored by prospectors that might one day yield precious metals and gems. The Earth's deep heats and pressures are well known to work like alchemist's magic to concentrate gold and transform materials, for instance, turning dull carbon into dazzling diamonds.

Perhaps, scientists say, the bizarre Swiss rocks point to an entirely new way such prizes could be processed and reach the surface. "It is possible that there are rocks like these in the Himalayas that are full of diamonds," said Dr. Green.

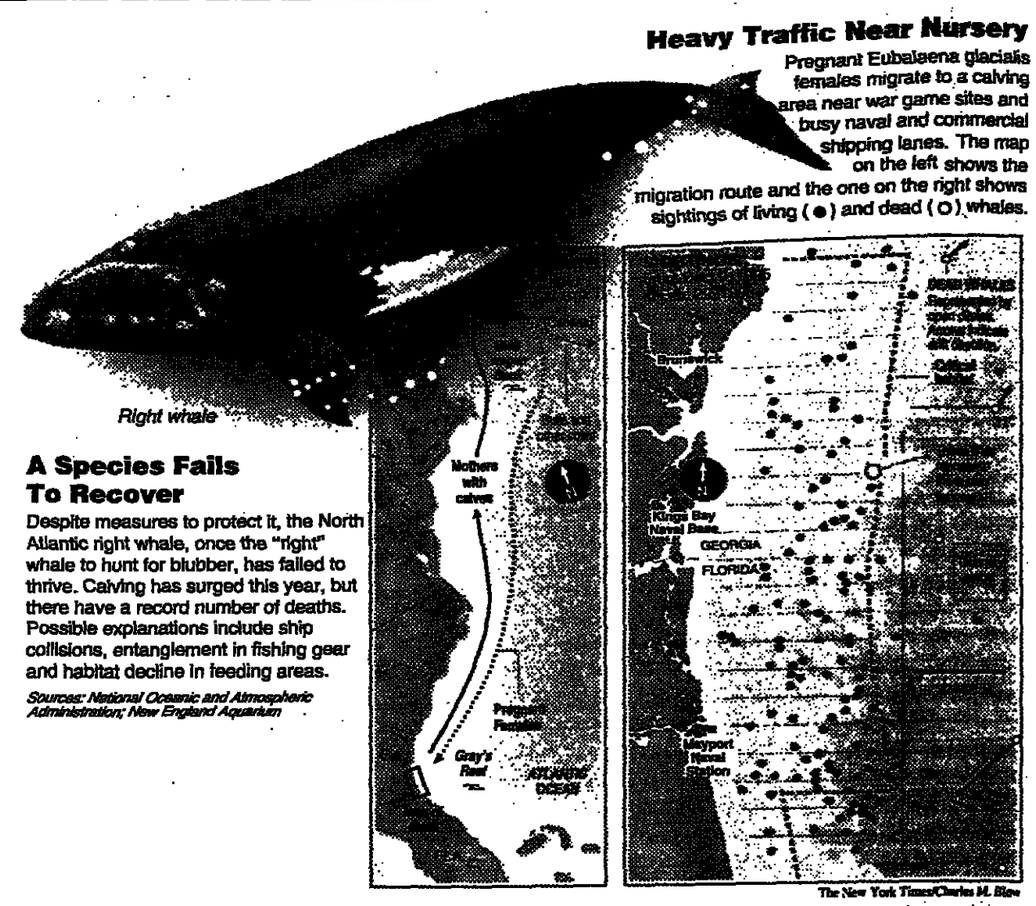
The story of the discovery illustrates the often central role in science of serendipity. Dr. Green, the drama's protagonist, was never looking for particularly deep rocks or riches but was simply following his curiosity.

It all began in 1973 when Dr. Green was on an exchange program in Nantes, France. His French collaborator took him on a field trip to the Swiss Alps, where they visited Alpe Arami, an area famous for rocks that originated in the Earth's mantle, the sea of hot rock that lies between the Earth's crust and core. At the time, the rocks of Alpe Arami were suspected of having an unusually deep origin because they were laced with garnet crystals of deep reddish-violet color.

UPON observing them, Dr. Green was surprised to find the garnets often surrounded by bright green minerals, suggesting the two had been one ages ago when they were squeezed by the Earth's inner heats and pressures. He filled his backpack with samples and carried as many as he could in his arms.

The fruits of that field trip lay forgotten for more than two decades. Then, in 1994, Dr. Green was sitting at a meeting of the American Geophysical Union when Stephen E. Haggerty, a geologist at the University of Massachusetts at Amherst, showed slides of diamond ores from South Africa that contained unusual minerals thought to have formed at great depths, perhaps at more than 300 kilometers (185 miles). There, glistening on the screen, as in the Swiss Alps, were red garnets surrounded by minerals of bright green.

"I was dumbstruck," Dr. Green recalled. "Suddenly it all made sense. The pictures in the back of my brain came rushing out. I knew I had rocks from the Alps that came from more than 300 kilometers down. And I knew that no one was going to believe me."



The New York Times/Charles M. Blow

What's Killing the Right Whales?

By William J. Broad
New York Times Service

NEW YORK — Now, in early springtime, is when female northern right whales and their newborns migrate northward from calving grounds off Florida and Georgia to around Cape Cod, Massachusetts, taking about a month for the journey. It has been a good season for baby making among the northern rights. Scientists have sighted 20 calves, a record after years of falling counts. Only 320 or so of the behemoths now ply the North Atlantic, and a high rate of reproduction is seen as critical to the comeback of these big mammals, once hunted to near extinction and now the most endangered of the great whales.

But despite more than a half century of protection, as well as sustained federal and private conservation efforts, the 15-meter, black and gray whales are failing to rally and their population remains dangerously low, baffling scientists and alarming environmentalists.

Six whales have died so far this year, including three calves, the highest number of deaths on record for so short a period. Part of the problem is that the lumbering giants swim through one of the nation's busiest sea lanes for commercial shipping and naval maneuvers, at times getting hit. Other whales get entangled in fishing gear.

But scientists say the roots of the problem go beyond such incidents and are increasingly a grim mystery, prompting a redoubling of protective efforts and detective work.

"We don't know what's going on," Scott D. Kraus, chief scientist at the New England Aquarium in Boston, the main research group working to save the animal, said in an interview.

"It gets nerve-racking."

Environmental groups, including Greenpeace and the International Wildlife Coalition, recently contended that Navy war games off Georgia and Florida with five-inch guns and 500-pound bombs were probably responsible for many of the recent deaths.

But scientists, while happy to question Navy practices, often say that what causes the deaths is extremely murky. Right whales dying for any reason, natural or unnatural, float on the surface of the sea, their carcasses vulnerable to damage from passing ships and military maneuvers and often making cause and effect very difficult to disentangle.

"I fear our faddishness," said Charles Mayo, a senior scientist at the Center for Coastal Studies, a private group in Provincetown, Massachusetts, that studies whales. "We're all so desperate to find out what's going on. We have to be careful not to overlook the less conspicuous things. Changes in the coastal ecosystem concern me a great deal — no blood, no carcasses, just silent gasps.

"Something is happening. And given the status of the northern right as severely endangered, everything is guilty until proven innocent."

THE past and current dangers confronting *Eubalaena glacialis*, the North Atlantic right whale, stem to a significant degree from its anatomy. The animal, to put it bluntly, is fat, with blubber making up about 40 percent of its body weight, more than virtually any other whale. It is a slow swimmer, seemingly unable to hit speeds over five knots.

The thick layer of blubber keeps the right whale afloat when it dies; most other whales quickly sink. And because of its inherent buoyancy, the whale also tends to rest, feed, court and mate at or near the surface.

For centuries, such attributes made the mammal the "right" whale to hunt and kill — thus its common name. The attraction was mainly its oil, rendered from fat and used as lamp fuel and lubricants and eventually as an ingredient in soaps and paints. The baleen, or whalebone, was strong and flexible and used to make such things as whips and corset stays. Adding to its allure, the right whale tended to dwell near coasts, making it easy prey. It was the first of the large whales to be commercially hunted.

Starting a millennium or so ago, the species was pursued on a large scale, at first by Basque whalers around the Bay of Biscay. As that population of whales withered and knowledge of the world's seas grew, hunting shifted to the western North Atlantic and then the Pacific.

A SINGLE whale could yield as much as 90 barrels of oil and 1,200 pounds of baleen. One kill could pay for an entire voyage. Everything else was pure profit.

By 1935, the species had declined to such low numbers that the League of Nations, fearing the whale would become extinct, was able to talk most nations into giving up the hunt.

Since then, the animal's status has remained shaky because of an enigmatic mix of human and natural factors. The main suspects are ship collisions, entanglement in fishing gear and habitat decline in feeding areas. The toothless mammals are skimmers of the sea, feeding mainly on dense swarms of copepods, which are tiny crustaceans the size of a matchhead.

Federal and private efforts to save the whale increased in the 1970s and 1980s and generally focused on trying to achieve a better understanding the animal's habitat and habits. Dr. Kraus of the New England Aquarium pioneered surveys at sea and learned to tell individuals apart, creating a catalogue of photographs. Particular right whales bear distinctive calluses of hardened skin, as well as characteristic scars and coloration.

It turned out that the main surviving herd of northern right whales migrates along the East Coast. In summer, the animals frequent the Bay of Fundy, moving south around Cape Cod in the fall and winter. Pregnant females, Dr. Kraus and his colleagues discovered, travel in the winter to warm, shallow areas off Georgia and northern Florida to give birth to their young. In spring, the migration route is reversed.

Getting a Second Opinion On-Line

By Susan Gilbert
New York Times Service

NEW YORK — Is the drug your doctor has prescribed the best one for your condition? Do you want to know the benefits and drawbacks of each treatment option that your doctor has given you?

Until recently finding answers to questions like these demanded a lot of legwork in the form of trips to a medical library, and information about insurance practices was hard to find anywhere. But now the answers are within reach of anyone with an Internet connection.

The sheer quantity of health information available on line has increased sharply in recent years, and it continues to grow each day.

Hundreds of universities, hospitals, medical groups and government research organizations have established health-related sites on the Internet. They provide information that patients rarely get from their doctors, like encyclopedic discussions on an array of medical topics, access to articles in medical journals and in some cases guidance on negotiating health-insurance disputes.

In addition, thousands of support networks for every conceivable illness exist on the Internet and at sites maintained by the commercial on-line services. Through these groups, known as chat groups or newsgroups, patients share information on treatments and insights on coping with their conditions.

Patients say that on-line resources are beneficial, but experts warn that people ave to be cautious in evaluating the information floating through cyberspace.

Surveys show that the popularity of on-line health sites is rising, says Dr. Tom Ferguson, senior associate at the Center for Clinical Computing at the Harvard University Medical School. And their popularity is rising. The National Cancer Institute's sites, for example, now have 200,000 users each month, up from 20,000 a month two years ago.

In a survey conducted last year by America Online, a commercial on-line service, nearly 6 percent of users reported that the service's Better Health and Medical Forum had enabled them to avoid at least one unnecessary emergency room visit, 26 percent said it had helped them avoid at least one unnecessary doctor's visit, and 51 percent said it had increased their confidence in talking with doctors about the benefits, risks and costs of medical procedures.

"Knowledge is power, and we're trying to empower patients by giving them knowledge at their fingertips," said Dr. Ivor Benjamin, assistant professor of the gynecological oncology division of the University of Pennsylvania Cancer Center in Philadelphia and co-editor of OncoLink, an Internet site that is maintained by the university.

BUT much of what passes for medical fact on line is little more than rumor, experts say.

"Doctors describe patients' taking material off the Internet, often from news groups and chat groups, that's extremely distorted," said Joann Schellenbach, a spokeswoman for the American Cancer Society. Although there has always been a fair amount of medical misinformation in print, she said, "It's being amplified by the Internet."

Advance in Predicting Quakes

By Kathy Sawyer
Washington Post Service

WASHINGTON — When the infamous San Andreas fault in California is not quaking, it is sometimes creeping. Now Clifford H. Thurber, a geologist at the University of Wisconsin, reports that he has used this little-known fact to predict the timing of four moderate earthquakes within a four-month period.

Dr. Thurber suggests that his new technique, described in the April 4 issue of Nature, may prove useful in providing short-term warning of larger earthquakes such as one of magnitude 6 that experts say is overdue to hit the town of Parkfield, California.

A few faults around the world are subject to slight but steady movement known as "creep," he said.

Dr. Thurber made five predictions based on creep detected between last October and mid-January. Four were fulfilled within the alloted five days, he reported, and one was a "near miss": A quake occurred five days and 16 hours after a creep event. There were also two "misses" (earthquakes not preceded by any creep event).

IN BRIEF

Smoking in Pregnancy Tied to Retardation

CHICAGO (AP) — Pregnant women who smoke are 50 percent more likely to have mentally retarded children, a study has concluded.

Smoking during pregnancy previously was linked to low birth weight, infant mortality and lower intelligence in children.

This study was the first to connect smoking with retardation, said Carolyn D. Drews, an associate professor of epidemiology at Emory University who headed the research.

"I certainly think there is more study that's needed," Dr. Drews said. "If these data represent a true finding, it's one more reason for women to stop smoking during pregnancy."

Another study found that obese mothers are at least twice as likely as thinner women to have babies with debilitating birth defects. And a vitamin known to help prevent such abnormalities appears to offer overweight women no protection, the researchers said.

The study, published in the Journal of the American Medical Association, involved so-called neural tube defects and women who were obese at conception, not those who gained a lot of weight during pregnancy.

BOOKS

MY GREATEST DAY IN BASEBALL: Forty-Seven Dramatic Stories by Forty-Seven Stars as told to John P. Carmichael and Other Noted Sportswriters.

243 pages. $12.95. University of Nebraska Press, Lincoln, Nebraska, and London, Bison. Books paperback edition.

Reviewed by Samuel Abt

THEY were simpler, more stately days in American sports half a century ago when this book was first published. The Braves played in Boston, the Dodgers in Brooklyn. California and Florida, hockey, tennis and indoor soccer were waiting to be discovered. Teams were not called the Fire or the Avalanche.

There was no television and so no sports overload to sell beer, razor blades and pickup trucks. Seasons had a rhythm. Spring and summer were baseball, the fall college basketball and football (Army-Navy, Princeton-Rutgers and other games too insignificant now to rise out of the agate rubble).

Winter was baseball too — the hot stove league, named for the potbellied stove that every general store in every small town was presumed to have. Some actually did. In the evenings, men would sit around that stove, stoking it with wood, and talk baseball. Small boys were allowed to listen.

Year after year, the talk went like this: In remote habitats like Arkansas, this pitcher was spending the winter walking the hills, shooting quail, to build up his legs for the year ahead. Strong legs meant a forceful stride on the mound and added zip to a fast ball. That infielder was planning to hold out in spring training, hoping to get at least a $2,500 raise. Would the lost weeks in March affect his play when the season was under way in May? These teams were rumored to be planning a trade of outfielders, a veteran with a .300 batting average but maybe a year too many in the legs for a youngster who had torn up the American Association but maybe was not ready to hit the curveball in the majors. No police blotter, no gold chains.

"My Greatest Day in Baseball" originated to stoke, like firewood, the hot stove league. After publication in 1945, it vanished with the stamp collections of youth and has now been reprinted by the University of Nebraska Press, also the publisher of many books about French literature. Marcel Proust was good field, no hit; this is the real thing. Let the bleacher fans rise as one and cheer Bison Books.

In his introduction to the new edition, the sportswriter Jerome Holtzman explains the provenance of these interviews. "In the original presentation they were in a beautifully illustrated Chicago Daily News series," he says. "The stories ran in the winter, during the baseball off-season, usually two a week, when the sports pages were empty."

The major contributor to the series — 15 of the 47 interviews — was John P. Carmichael, for 38 years a sports columnist for the Daily News and a good listener. He worked without a tape recorder (like instant replay, a bad thing whose time was yet to come) and took no notes during his interviews, Holtzman insists, except for dates. "Carmichael worked at developing his memory. When he sat down at the typewriter he was able to reconstruct the dialogue with remarkable accuracy."

So Carmichael with Babe Ruth: "One day we were playin' in Chicago against the White Sox and Mark Roth, our secretary, was worryin' about holdin' the train because we were in extra innings. He was fidgetin' around behind the dugout lookin' at his watch and I saw him when I went up to hit in the 15th. 'All right, quit worrying,' I told him. 'I'll get this over with right now.'

"Mike Cvengros was pitchin' and I hit one outta the park. We made the train easy. It was fun."

With Dizzy Dean, talking about Frank Frisch, his manager with the 1934 St. Louis Cardinals after Dean won the World Series by beating the Detroit Tigers, 11-0: "He came to me the night before and he asked: 'Diz, you wanna be the greatest man in baseball?' I told him I already was, but he didn't hear me I guess, 'cause he went on: 'You pitch that game tomorrow and you'll be tops.' I just told him: 'Gimme that ball tomorrow and your troubles are over.'"

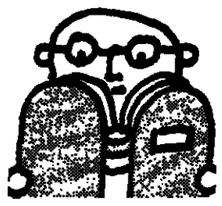
With Fred Fitzsimmons, a pitcher for the Dodgers from 1937 to 1943: "I started on Hopp in the fourth. I told him to get off his flat feet because the next pitch would be right under his chin. It was and he hit the dirt. ...I put another one so close that Hopp wound up with his pants in our dugout ...Padgett was next. I almost took his cap off and then got the next pitch over the inside corner for a called strike when he waited for another duster. 'This is the one you were waiting for you so-and-so,' I yelled down to him and put No. 3 so close he could smell the horsehide."

Not all the interviews, which come with box scores of the greatest day, are this good but then they are not by Carmichael but by a dozen other sportswriters. Some write like sportswriters. Never mind. If the names of King Carl Hubbell, Mel Ott, Lefty O'Doul, Grover Cleveland Alexander, Connie Mack, Enos Slaughter and Pepper Martin mean good times, this is a wonderful book.

"My Greatest Day in Baseball." As Dizzy Dean said, "But hell, there ain't no use in me tryin' to talk about a special day, 'cause every time I had a ball in my hand, and that suit on, it was my greatest day. The only time you ever feel bad is when you gotta quit."

International Herald Tribune

WHAT THEY RE READING



• **Ibram Shalam**, director and senior vice-president of Oppenheimer & Co. in London, is re-reading *"The Bible."*

"Because it is the staff of life. A set of values that have survived the test of time. A continual search in the never-ending quest concerning the relationship between God and man."

(Margaret Kemp, IHT)

BRIDGE

By Alan Truscott

WHEN a close knockout match is over and scores are compared, there is usually a victory shriek from one team and a gloomy silence from the other.

When play ended in a Grand National Team quartefinal recently, there were two gloomy silences. Both teams thought they had lost by one imp, and both were wrong.

Checking showed that the match was a tie. The rules called for a 14-deal playoff, but the club was closing for the night. So John Solodar, Mark Feldman, Barry Rigal, Adam Wildavsky and Chris Willenken will go back into action against Robin Kay, Aaron Silverstein, Alex Ornstein, Alan Miller and Robb and Linda Gordon.

The Solodar team gained on the diagramed deal from the match. After the auction shown, Feldman led the club ten, a Rusinow lead promising the jack.

Solodar as East played the queen, virtually forcing South to play the king, since he could not be sure who held the ace.

Now South tried three rounds of diamonds, but the jack did not fall. He played the top hearts, but the suit did not break evenly. Then he took the spade finesse and went down two.

South would probably have made his game if West had led the club jack, using the lead convention in which the jack denies a higher honor. The declarer could then hold up his king safely. The game succeeded in the replay and Solodar's team gained 11 imps.

NORTH
♠ 6 3
♡ A K Q 9 4 2
◇ K Q 6
♣ 7 4

WEST
♠ K 10 7 4
♡ J 3
◇ 8 3
♣ J 10 9 5 2

EAST
♠ J 9
♡ 10 8 5 5
◇ J 9 5 2
♣ A Q 6

SOUTH
♠ A Q 8 5 2
♡ 7
◇ A 10 7 4
♣ K 8 3

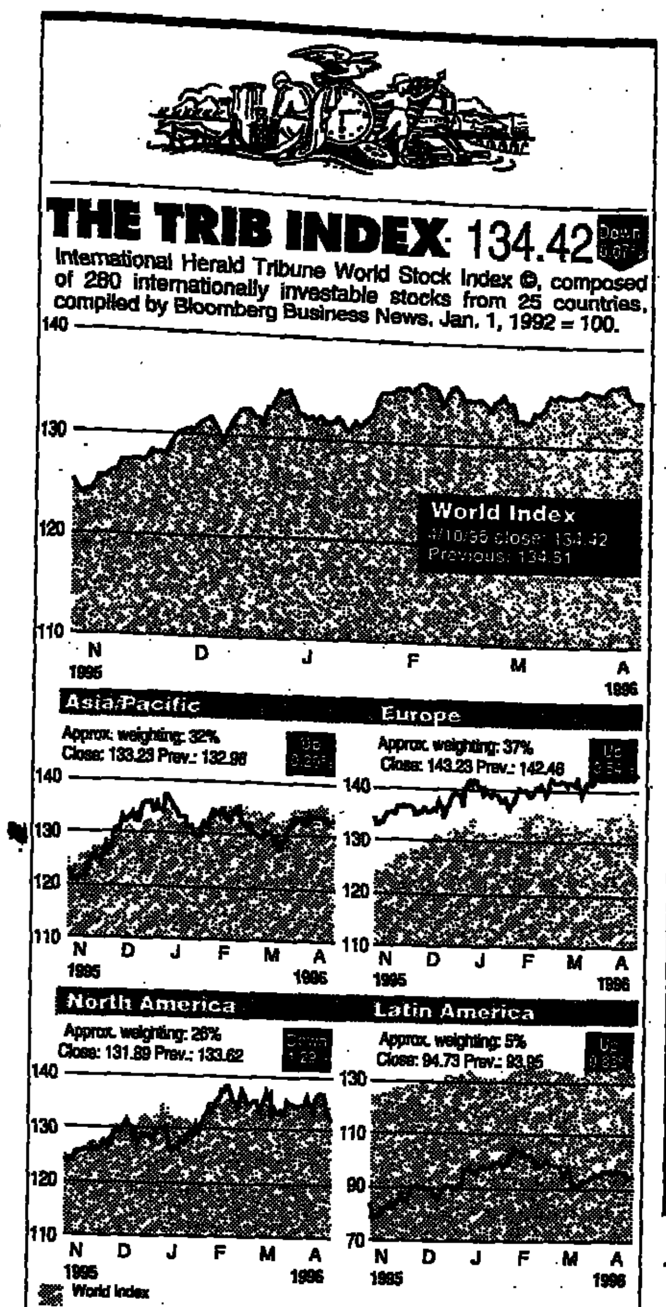
Neither side was vulnerable. The bidding:

North	East	South	West
1 ♡	Pass	1 ♠	Pass
2 ♡	Pass	3 N.T.	Pass
Pass	Pass	Pass	

West led the club ten.

Herald Tribune (INTERNATIONAL)

BUSINESS / FINANCE



The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Hong Kong, Italy, Mexico, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland and Venezuela. For Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization, otherwise the ten top stocks are tracked.

Industrial Sectors

	Wed. close	Prev. close	% change		Wed. close	Prev. close	% change
Energy	141.39	141.35	+0.03	Capital Goods	142.39	142.20	+0.13
Utilities	129.35	129.44	-0.07	Raw Materials	159.87	158.42	+0.92
Finance	123.41	123.17	+0.19	Consumer Goods	139.24	140.73	-1.06
Services	122.78	122.31	+0.38	Miscellaneous	140.73	139.28	+1.04

For more information about the Index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

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Holes in Swiss Bank Merger?

Analysts Say CS-UBS Tie May Be Years Away

AFX News

ZURICH — A merger of CS Holding AG and Union Bank of Switzerland is unlikely in the near term because of domestic antitrust concerns, differences in corporate culture and signs that UBS is actively opposing the merger, analysts and senior banking sources said Wednesday.

UBS, whose board will meet Thursday, said it would make an announcement about the possibility of a merger.

UBS shares fell to 1,293 Swiss francs ($1,072) Wednesday, down 24, while CS Holding fell 1.25 francs, to 113.75.

A merger would increase both banks' international market presence and significantly reduce costs in Switzerland's overbanked domestic market, but the enormity of the task makes any short-term merger almost an impossibility, they said.

But a merger would make sense in the long term, since there would be considerable room for cost savings, they added.

A banking analyst at SBC Warburg said that Mathis Cabiallavetta, the chief executive of UBS, while declining to directly comment on the merger proposal, indicated during an analysts' meeting that any deal was a number of years away.

"He gave us the impression you shouldn't hope for a near-term merger between UBS and CS Holding and that any merger was a number of years away," he said.

Bankers and analysts also said the newspaper leak of a telephone conversation between Rainer Gut, the CS Holding chairman, and Nikolaus Senn, the UBS chairman, about a possible merger indicated that UBS was against the move.

"The fact the conversation was leaked indicates that UBS does not want to go ahead with a merger and was protecting itself from Gut's advances," a senior banking source at one of Switzerland' top three banks said.

The banking source said he suspected that Mr. Senn interpreted Mr. Gut's merger proposal as a veiled takeover threat.

Robert Montague, an analyst at IBCA, said that the leak of Mr. Gut's merger proposal, which appeared in the Tuesday edition of the Zurich daily Tages Anzeiger, "indicates that relations between UBS and CS Holding have soured."

Another concern is that the merger could be blocked by the Swiss Cartel Commission since the combined bank would control somewhere between 25 and 50 percent of the Swiss market.

"The merger would create a monopoly situation in Switzerland, with both banks controlling somewhere like 50 percent of the market," Mr. Montague said. "I do not know of anywhere else in Europe where any bank has such a share of the domestic market."

A merger also would face "huge political pressure" because it would entail up to 10,000 job cuts and spark consumer fears about mortgage price-fixing, the senior banker said.

He said that a merger would be further hindered by the wide differences in the banks' corporate cultures.

"UBS is hierarchical and conservative and prides itself in the consistency of its strategy, while Crédit Suisse tends to be more instinctive," he said.

The SBC analyst said a merger "is a realistic idea for the future" and the fact that the banks' chairmen discussed proposals "verifies" the validity of the proposal.

He said the merger would bring immense cost savings.

"This merger would be similar to that of Wells Fargo and First Interstate as the first issue would be that of cost savings," he said, adding that 80 percent of CS Holding and UBS banking operations overlap and the two banks "are almost matched in regards to their product lines."

Record Joblessness In Germany Puts Pressure on Bonn

By John Schmid
International Herald Tribune

FRANKFURT — German unemployment climbed to a postwar record for the third straight month in March, putting renewed pressure on the government to reverse the crisis of confidence that is suffocating German consumers, investors and manufacturers.

The Federal Labor Office said Wednesday that unemployment rose by 26,000 in March, after adjustments to strip away weather-related and seasonal fluctuations, to nearly 4 million. The entire increase came in western Germany, where the jobless lines lengthened by 27,000.

The seasonally adjusted increase represents a deceleration from the sharp increases of 109,000 in February and 57,000 in January. Unadjusted, unemployment fell to 4.14 million or 10.8 percent, from February's unadjusted figure of 4.27 million, or 11.1 percent.

If the seasonally adjusted pace of March joblessness were annualized, it would amount to a staggering 300,000 newly unemployed in 1996, an increase that approaches 10 percent, said Norbert Walter, chief economist at Deutsche Bank AG.

The jobless total in Germany has now increased by 192,000 since the beginning of the year, in seasonally adjusted terms.

"The German labor market started its spring recovery in March, but it was limited," said Bernhard Jagoda, president of the Labor Office. The traditional springtime recovery in the nonseasonally adjusted terms was weaker than usual, causing the rise in the underlying trend.

"There are greater problems than the previous years," Mr. Jagoda said. The boom in construction that followed the 1990 reunification has ended and the entire construction industry has found itself in a full-blown recession. Jobless construction workers accounted for the bulk of the March unemployment rise.

With the economy stalled in a "mini-recession," a favored term of German economists, the only remaining primers for the economic pump lie with timid consumers, fearful of losing their jobs and unwilling to spend, and with business managers, who refuse to budget funds for new hires and capital investments until they see a sign that Bonn is serious about its economic reforms of cuts in taxes and nonwage labor costs.

The German economy contracted in the fourth quarter of 1995 and probably shrank again in the first three months of this year. Estimates for growth of only 1 percent this year are alarming economists because growth of 1.9 percent last year did not put people back to work.

"Right now, the ball is firmly in the court of the government," said Holger Schmieding, an economist in Frankfurt at Merrill Lynch & Co.

Chancellor Helmut Kohl has a rare opportunity to seize momentum after the center-right parties in his coalition empowered themselves with gains in last month's state elections, economists said. The political paralysis that gripped Bonn before the voting should loosen now that the next election is safely 18 months away.

"It is probably the best time ever for the Bonn government to tackle the problems," Mr. Schmieding said.

The jobless figures also heightened speculation that the Bundesbank might cut interest rates next week, when its policy-making council meets. The central bank will hold a press briefing after its council session to release its annual report.

Opinions are divided about the likelihood of such a move. The Bundesbank's top policy yardstick, its broad measure of M-3 money supply, grew a revised 12.8 percent in February, the Bundesbank said Wednesday. That is brisker than the preliminary estimate of 12.6 percent and faster than January's 8.4 percent clip. M-3, considered to be an advance indicator of inflation, has overshot the target range set by the central bank of between 4 percent and 7 percent.

EU Moves Toward ERM Successor

By Tom Buerkle
International Herald Tribune

BRUSSELS — Most European Union countries have agreed on the need for a new exchange-rate mechanism to limit currency fluctuations after the introduction of the Euro, setting up a likely confrontation with Britain, which wants the pound to continue floating, EU monetary officials said Wednesday.

EU finance ministers and central bank governors will gather Saturday in Verona, Italy, to discuss monetary union. But the prospect for a significant advance in planning for the single currency seemed unlikely because of continued differences over how to achieve its goals.

A new mechanism would have to be more flexible than its predecessor, according to a consensus that has emerged, most recently at a meeting of senior EU finance ministry officials Tuesday in Brussels.

A British Treasury spokesman said the chancellor of the Exchequer, Kenneth Clarke, would argue that any new mechanism would be just as likely to collapse as the old one did in 1992, and that EU members should focus on achieving low inflation rates and budget deficits.

Sweden also has resisted any forced move back to trading limits.

Yves-Thibault de Silguy, the EU commissioner for monetary affairs, said Wednesday he hoped the ministers would agree in principle on the need for enhanced exchange-rate stability and convergence of national economies and then order the commission to draw up specific proposals to meet those ends.

INTERNATIONAL MANAGER

Mrs. Lewis Proves Her Critics Wrong

By Max Berley
Special to the Herald Tribune

PARIS — Until the untimely death of her husband three years ago, Loida Nicolas Lewis says she was "just a wife."

"My previous experience had been as a corporate wife and a sounding board for my husband," she said over breakfast in her Paris pied-a-terre, enjoying a calm moment during a book tour to promote her husband's posthumous autobiography, "Why Should White Guys Have All the Fun?"

The sudden death of her husband, Reginald F. Lewis, from brain cancer at the age of 50 in January of 1993, she says, forced a radical change in her self-image. Almost two years after her husband's death, Mrs. Lewis took over his company, TLC Beatrice International Holdings Inc., and brought it back from the brink, transforming it into a booming $2 billion-a-year food conglomerate whose operations are focused on Europe.

Now, Mrs. Lewis, who was born in the Philippines and is a naturalized American citizen, is chairman and chief executive of what is often billed as America's largest black-owned business.

Her claims to being "just a wife," however, have to be taken with a grain of salt. While her husband was becoming the richest black man in America, acquiring Beatrice International in a $985 million leveraged buyout in 1987, Mrs. Lewis was building a quietly prestigious career as general attorney for the U.S. Immigration and Naturalization Service.

In the two years since she became head of TLC Beatrice, she has stepped out of the shadow of her charismatic husband and has become a power in her own right, winning bitter boardroom battles and restructuring the company.

Since taking over TLC Beatrice after her husband's death, Loida Lewis has successfully restructured the company.

She has also successfully refinanced the company's debt, selling investors on a $200 million bond issue underwritten by Goldman, Sachs & Co. and Banker's Trust Co. as a prelude to taking the company public within the next two years.

She now oversees a U.S. company whose operations are all abroad. TLC Beatrice controls a chain of several hundred Leader Price and Franprix stores in France, and owns beverage, ice cream and potato-chip companies across Europe and in Asia. The company, she says, has plans to open more stores in France, Belgium, Spain and Italy and to expand operations in Asia in coming years.

Mrs. Lewis's involvement with TLC Beatrice came after Mr. Lewis, a prominent lawyer and financier, acquired the international operations of the Beatrice Cos. — a conglomerate grouping more than 100 companies including such household names such as Samsonite, Tropicana and Hunt's — from Kohlberg, Kravis, Roberts & Co. in 1987. A group called Carlton Investments, which originally included Michael Milken and other former executives of Drexel Burnham Lambert Inc., helped finance the deal.

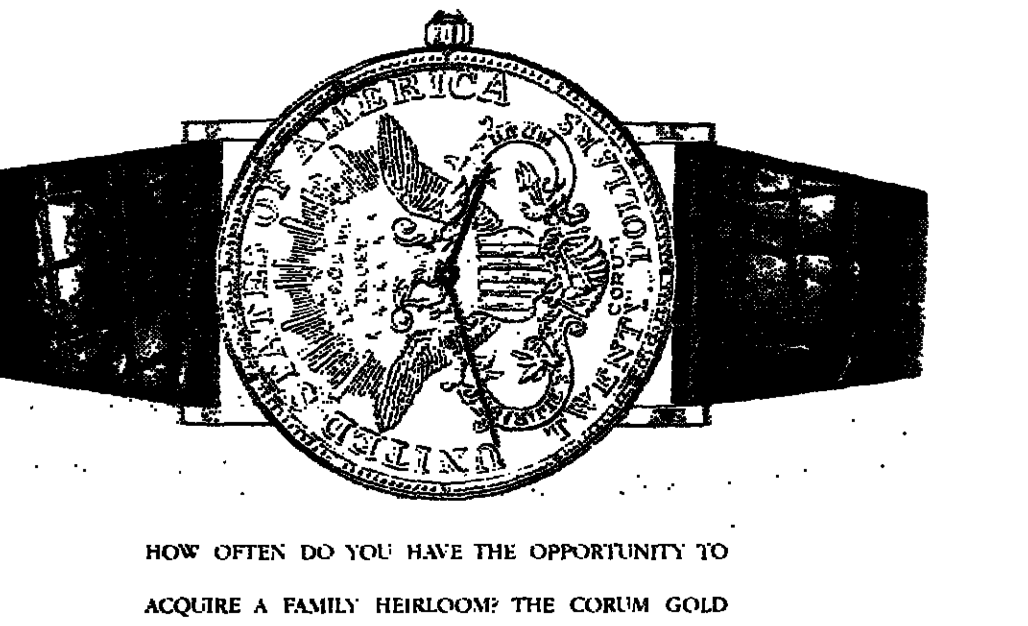
In a spectacular move, Mr. Lewis quickly sold off about half of the business, retiring more than $400 million in junk bonds within a year. The company he created, TLC Beatrice International Holdings — TLC stands for The Lewis Co. — retained supermarket chains, and ice cream and snack-food businesses, mostly in Europe. Mr. Lewis expanded the company into a conglomerate with sales of $1.6 billion in 1992, almost double the $900 million it registered in 1987.

In December 1994, Mrs. Lewis relieved her husband's half-brother Jean Fugett Jr. at the helm of the company.

At that time, a recession in Europe had severely damped the company's profits, and a shareholder rebellion had erupted over unconfirmed plans by Mr.

See TLC, Page 15

A LITTLE SOMETHING FOR YOUR GREAT GREAT GRANDSON



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CURRENCY & INTEREST RATES

Cross Rates — April 10

	$	£	D.M.	F.F.	Lira	D.fl.	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.6755	2.5415	1.1171	0.3295	0.1067*	—	5.4385*	1.3785	1.544*	1.24	1.336*
Brussels	30.7975	46.7875	20.5415	6.0425	1.9585*	18.389	—	25.3405	0.2842	22.67	24.5625*
Frankfurt	1.4975	2.2775	—	0.2939	0.0529*	0.8953	4.8682*	1.2043	1.387*	1.1022	1.1954*
London (a)	1.5088	—	2.2639	7.6948	2,395.87	2.529	46.5025	1.8371	161.785	2.0467	189.345
Madrid	125.382	190.48	83.627	24.599	7.973*	74.864	4.0712	103.795	115.687*	92.294	—
Milan	1,572.50	2,394.25	1,049.45	308.55	—	938.80	51.94	1,293.68	14.477	1,157.20	12.572
New York (b)	—	1.5135a	1.4975	5.093	1,569.08	1.6723	30.79	1.215	108.40	1.3669	125.37
Paris	5.097	7.7435	3.3996	—	0.3242*	3.0434	0.1655	4.1951	4.7089*	3.752	4.065*
Tokyo	108.30	164.79	72.37	21.28	0.69	64.81	3.5231	89.47	—	79.75	0.8673
Toronto	1.3663	2.0527	0.9057	0.2661	0.0863*	0.8108	0.4408*	1.1176	1.2589*	—	1.082*
Zurich	1.2175	1.8459	0.8111	0.2387	0.0775*	0.7268	3.9465*	—	1.1217*	0.8865	0.9783*
1 ECU	1.2677	0.8345	1.9007	6.4616	1,993.52	2.1232	39.043	1.5403	137.397	1.7222	159.948
1 SDR	1.4489	0.9536	2.1712	N.Q.	2,279.34	2.4282	44.885	1.7587	156.948	1.9768	181.785

Closings in Amsterdam, London, Milan, New York, Paris and Zurich, fixings in other centers; Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9988	Greek drac.	241.62	Mex. peso	7.51	S. Afr. rand	4.18
Australian $	1.2689	Hong Kong $	7.7322	N. Zealand $	1.4676	S. Kor. won	782.00
Austrian sch.	10.523	Hung. forint	147.35	Norw. krone	6.4713	Swed. krona	6.6989
Brazil real	0.9865	Indian rupee	34.17	Phil. peso	26.19	Taiwan $	27.17
Chinese yuan	8.3515	Indo. rupiah	2331.6	Polish zloty	2.59	Thai baht	25.28
Czech koruna	27.28	Irish £	0.6378	Port. escudo	153.86	Turkish lira	71919.
Danish krone	5.7783	Israeli shek.	3.1395	Russ ruble	4904.0	UAE dirham	3.6727
Egypt. pound	3.396	Kuw dinar	0.2994	Saudi riyal	3.7503	Venez. boliv.	454.00
Fin. markka	4.6678	Malay. ring.	2.5248	Sing. $	1.4083		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5197	1.5191	1.5185	Japanese yen	107.81	107.37	106.93
Canadian dollar	1.3587	1.3592	1.3594	Swiss franc	1.2088	1.2051	1.2014
Deutsche mark	1.4943	1.4917	1.4889				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banco Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Reuters and AP.

Eurocurrency Deposits — April 10

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 1/4 - 5 3/8	3 1/4 - 3 3/8	1 1/8 - 1 1/4	5 15/16 - 5 15/16	3 7/8 - 4	7/16 - 9/16	4 7/16 - 4 9/16
3-month	5 5/16 - 5 1/2	3 1/4 - 3 5/16	1 11/16 - 1 13/16	6 1/16 - 6 3/16	3 15/16 - 4 1/16	1/2 - 5/8	4 7/16 - 4 9/16
6-month	5 3/8 - 5 1/2	3 1/4 - 3 5/16	1 3/4 - 1 7/8	5 15/16 - 6 1/8	4 - 4 1/8	11/16 - 13/16	4 7/16 - 4 9/16
1-year	5 5/8 - 5 13/16	3 1/4 - 3 3/8	1 15/16 - 1 15/16	6 1/16 - 6 3/16	4 5/16 - 4 7/16	7/8 - 1	4 1/2 - 4 5/8

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/4	8 1/4
Federal funds	5 1/4	5.00
3-month CDs	4.98	5.03
CP 180 days direct	6.11	6.11
3 month Treasury bill	4.94	4.94
1-year Treasury bill	5.33	5.28
2-year Treasury bill	6.11	6.02
5-year Treasury note	6.48	6.35
7-year Treasury note	6.55	6.43
10-year Treasury note	6.66	6.54
30-year Treasury bond	6.94	6.83
Merrill Lynch 30-day RA	4.78	4.78
Japan		
Discount rate	0.50	0.50
Call money	0.41	0.40
1-month interbank	0.53	0.56
3-month interbank	0.59	0.66
6-month interbank	0.75	0.81
10-year Govt bond	3.21	3.24
Germany		
Lombard rate	5.00	5.00
Call money	3.43	3.45
1-month interbank	3.37	3.37
3-month interbank	3.35	3.35
6-month interbank	3.40	3.40
10-year Bund	6.43	6.45
Britain		
Bank base rate	6.00	6.00
Call money	5 15/16	6.00
1-month interbank	5 15/16	6.00
3-month interbank	6.00	6.00
6-month interbank	6 1/16	6 1/16
10-year Gilt	8.09	8.11
France		
Intervention rate	3.80	3.80
Call money	3 15/16	3 15/16
1-month interbank	3 15/16	4.00
3-month interbank	3 7/8	4 1/16
6-month interbank	4 1/16	4 3/16
10-year OAT	6.54	6.60

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Crédit Lyonnais.

Gold

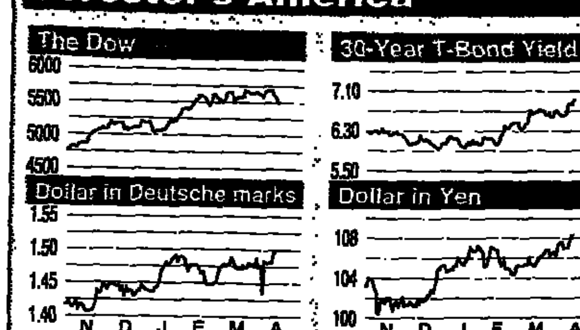
	A.M.	P.M.	Ch'ge
Zurich	394.75	394.75	—1.50
London	394.55	394.55	—1.75
New York	396.70	397.50	+0.40

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (June.)

Source: Reuters.

THE AMERICAS

Investor's America



Exchange	Index	Wednesday Close	Prev. Close	% Change
NYSE	The Dow	5485.98	5560.41	-1.34
NYSE	S&P 500	633.50	642.19	-1.35
NYSE	S&P 100	611.80	620.34	-1.41
NYSE	Composite	340.93	345.13	-1.22
U.S.	Nasdaq Composite	1105.29	1108.31	-0.27
AMEX	Market Value	569.96	572.71	-0.48
Toronto	TSE Index	5023.60	5007.29	+0.33
São Paulo	Bovespa	48895.73	48562.80	+0.69
Mexico City	Bolsa	3044.61	3009.48	+1.17
Buenos Aires	Merval	509.86	502.72	+1.42
Santiago	IPSA General	5248.97	5223.35	+0.49
Caracas	Capital General	3627.88	3442.12	+5.40

Source: Bloomberg, Reuters International Herald Tribune

Very briefly:

U.S. Posts Jump in Productivity

WASHINGTON (Reuters) — U.S. nonfarm businesses posted a big jump in productivity last year, the Labor Department said Wednesday.

Nonagricultural productivity, which measures workers' hourly output, rose 1.1 percent in 1995, the largest gain since 1992, when it jumped 3.2 percent. Last year's gain followed slight improvements of 0.5 percent in 1994 and 0.2 percent in 1993. But 1995 ended on a negative note: Productivity in the fourth quarter fell at an annual rate of 1 percent.

•**GE Information Services Inc.**, a unit of General Electric Co., and **Netscape Communications Corp.** announced a joint venture to develop software to allow business transactions to take place on the Internet.

•**Yahoo! Inc.**, the Internet-browser company, increased the price range for its initial public offering to between $12 and $13 a share from between $10 and $12; the sale of 2.6 million shares is to be priced Thursday, and trading is to start Friday.

•**BAT Industries PLC's** proposed sale of six discount cigarette brands to **Lorillard Tobacco Co.** was rejected by the U.S. Federal Trade Commission, which said it would not do enough to restore competition lost after BAT bought American Tobacco Co. for $1 billion in 1994.

•**Gruntal & Co.**'s former executive vice president, Edward Bao, was indicted in Manhattan as part of an investigation into an embezzlement scheme that has led to two guilty pleas by former employees of the brokerage, which agreed on Tuesday to pay $11.7 million in fines and restitution.

AFX, Bloomberg, NYT

2 Banks Chip Away at Change

By Saul Hansell
New York Times Service

NEW YORK — Citibank, Chase Manhattan, Mastercard and Visa announced Wednesday an ambitious venture to offer electronic cash loaded on a plastic card that can be used to make small purchases.

The banks hope to test the concept with 50,000 customers and 500 merchants on the Upper West Side of Manhattan, starting at the end of the year. The move represents unusual cooperation between America's two largest banks and two largest card companies.

But that and more may be needed to be successful because of the difficulty of persuading consumers to abandon decades of familiarity with coins, bills and credit cards. Some of the early tests of electronic cash have had disappointing results.

"We've learned you can't get consumers or merchants interested in a product unless you have critical mass," said Ronald Braco, Chase's senior vice president for electronic commerce. "Having Visa, Mastercard, Citi and ourselves behind this assures a lot of receptivity."

Banks are pushing aggressively into this unknown market, in part because they see an opportunity for profits from electronic cash and reduced costs for tellers. They see even more lucrative opportunities in the future as these so-called smart cards — cards with computer chips on them — are used for a wide range of applications, including electronic supermarket coupons, paperless airplane tickets, electronic medical records and automatic storage of the myriad passwords needed to use the Internet.

As electronic cash, the cards are meant to offer a fast, convenient alternative to coins and bills for making purchases under $20.

Because the system uses computer chips stored with money, card readers do not need to be connected to phone lines, making transactions faster than using credit cards and possible in more remote locations. In the initial six-month test, customers will be offered reissued credit cards or ATM cards with a computer chip and the additional logo of either Visa Cash or Mastercard Cash. The cards will hold up to $100 in cash.

To make a purchase, a customer puts the card into a terminal on a store counter, a slot in a vending machine or into a hand-held device the size of a big calculator for use by taxis, outdoor vendors or waiters at table side. No personal identification number is necessary.

A small display will show the amount of the purchase, and customers will push a button to confirm the purchase, transferring the money in one or two seconds to a card owned by the merchant.

Customers will be able to load money onto their cards from their bank accounts by using automated teller machines or specially equipped telephones in their homes, and eventually over the Internet.

"Customers tell us they want an easier way to make small purchases, and the icing on the cake would be to be able to get cash in their homes," said Henry Lichstein, a vice president for advanced technology at Citibank.

Yet the banks may have a tougher sell than they think.

"Why do I need another card?" asked Robert Cabaloes, the comptroller of Zabar's, an Upper West Side food store. "I have a credit card and I have an ATM card." He said that Zabar's would be cautious in accepting a new card until it was clear that it would work reliably.

On the other hand, he has been surprised with the acceptance of debit cards, which are ATM cards used for purchases, at the store.

The banks will offer some of the cards free and others with fees. Ultimately many bankers believe that customers will pay a monthly fee of $1 or $1.50, or a transaction fee to load money onto the card.

To get merchants to participate, the banks will subsidize the cost of the card readers, now $500 to $1,000. Eventually, merchants will be charged a fee.The banks have not decided whether to offer refunds if a card is lost or stolen. But the technology exists to allow an electronic form of travelers checks, with refunds for lost or stolen cards.

French Franc Soars Against Mark

Compiled by Our Staff From Dispatches

NEW YORK — The French franc touched a 25-month high against the mark on Wednesday, propelled by optimism about European monetary union and worries about the German economy.

The franc was also buoyed by the dollar's rally against the Deutsche mark amid expectations that the Federal Reserve Board would not cut U.S. interest rates.

The Deutsche mark slipped to 3.3980 francs, its lowest rate since early 1994, but regained some lost ground to close at 3.4007 francs. It had closed on Tuesday at 3.4045 francs.

The level contrasted sharply with last October when the mark surged over 3.50 francs amid worries about France's ability to gets its economic house in order.

The dollar slipped to 5.0930 francs from 5.0995 francs.

But he dollar posted its fourth consecutive daily gains against most currencies. "The dollar is back

FOREIGN EXCHANGE

in fashion," said Keith Lewis, the investment relations manager at Amex Bank.

The dollar rose as high as 108.740 yen, its strongest level since early 1994. It settled to close at 108.400 yen, up from 108.325 yen.

The U.S. currency closed at 1.4975 DM, little changed from its close on Tuesday, although it had been strong for much of the day.

Some traders are targeting a move up to 1.5260 DM if the dollar breaks above 1.5100 DM, according to Samir Shah, assistant technical analyst at Bank of America.

But even those traders who are positive about the dollar's prospects questioned how much further the U.S. currency could rally without suffering a minor setback.

Economic weakness in Germany is fostering talk that the discount rate there will be cut from 3 percent, encouraging dollar buyers.

The dollar closed at 1.2150 Swiss francs, up from 1.2114 francs. The pound slipped to $1.5135 from $1.5215. *(Bloomberg, Reuters)*

Rise in Bond Yields Dents Profit Outlook

Compiled by Our Staff From Dispatches

NEW YORK — Stocks slumped Wednesday as the highest bond yields in almost eight months punctured confidence that corporate profits would accelerate later this year.

But semiconductor and computer

U.S. STOCKS

shares rallied on expectations that demand for the industry's products is about to rebound.

The Dow Jones industrial average tumbled 74.43 points, to 5,485.98. Declining issues outpaced advancers by an 15-to-8 ratio on the New York Stock Exchange.

Financial, drug and food stocks fell the most.

Faced with rising interest rates and a slowdown in profit growth, "You have a two-edged sword cutting against you," said Scott Black, head of Delphi Capital Management It will be hard for stocks to withstand current market conditions, he said. "The air has got to come out of the balloon."

Stock prices also suffered from recent strength in the U.S. dollar, which may hurt the profits of companies with large sales outside the United States, traders said.

The benchmark 30-year Treasury bond's price dropped 1 10/32, to 88 5/32, lifting the yield to 6.95 percent, up from 6.83 percent on Tuesday.

Bank, insurance and brokerage issues sank because of concern that profit margins will deteriorate and demand for consumer loans and mortgages will weaken amid the surge in Treasury bond yields.

Federal National Mortgage Association dropped 1¼, to 29¾; Federal Home Loan Mortgage Corp. sank 2¼, to 82¾, Wells Fargo fell 6, to 245, NationsBank retreated 3¼, to 76¼, and First Union declined 2¼, to 57½.

Drug and health-care stocks also saw large declines. Amid recent signs of slightly faster economic growth, investors have bid up metal, chemical and other companies that stand to benefit the most from a few months of faster growth.

"The big story is the flow from interest-rate sensitive stocks to energy and economically sensitive stocks," including computer-related shares, said Philip Roth, a market analyst at Dean Witter Reynolds.

Campbell Soup dropped 2¼, to 57¼, Hershey Foods tumbled 2⅞, to 73¼, and General Mills fell 1⅜, to 55⅛.

Among drugmakers, Johnson & Johnson was down 3, to 88⅛. Bristol-Myers Squibb sagged 3⅛, to 80¼, American Home Products fell 3½, to 105¾, and Merck dropped 2⅜, to 58¾.

ValuJet shares fell 3⅞, to 22, after the airline said it would slash its 1996 plane purchases, partly because of a federal investigation into mishaps involving the company's aircraft.

Technology issues posted gains despite a report late Tuesday from the Semiconductor Industry Association after the market closed that said computer-chip makers received only $80 of orders in March for every $100 of products they shipped, the lowest level since the recession of five years ago.

But the report may mask an improvement in the industry, some investors said.

Motorola, a manufacturer of semiconductors as well as cellular telephone equipment, climbed 3⅛, to 56⅜, after reporting first-quarter net income of 63 cents a share, up from 61 cents last year and above forecasts. *(Bloomberg, Reuters)*

■ Magellan Build on Bonds

Fidelity Investments' Magellan Fund increased its controversial bet on U.S. bonds in February, just before the market suffered its worst one-day rout in more than eight years, a monthly report to holders showed, Bloomberg Business News reported from Boston.

Magellan manager Jeff Vinik raised the fund's bond holdings to 19.4 percent of the $56.2 billion portfolio at the end of February from 18.9 percent in January, the report said.

The timing could not have been much worse. On March 8, the Treasury bond market suffered its worst rout since 1987 as a surge in jobs fanned concern the economy is growing fast enough to accelerate inflation. For the month, the decline in Treasury prices drove the yield on the benchmark 30-year bond to 6.67 percent from 6.47 percent.

WORLD STOCK MARKETS

Wednesday, April 10
Prices in local currencies.
Telekurs

Amsterdam

	High	Low	Close	Prev.
ABN-AMRO	84.30	83.50	83.90	83.30
Aegon	83	80.90	82.30	81
Ahold	89.50	85.50	88.20	85
Akzo Nobel	188.70	185.40	188	184.60
Bols Wess cva	31.80	31.60	31.70	31.60
CSM cva	81	79.50	81.70	80.40
Dordtsche Pet	257.50	253.80	256.80	254.40
DSM	159.30	157.90	158.70	157.90
Elsevier	27	26.40	27	26.20
Fortis Amev	120	117.90	119.10	118.30
G-Broc cva	53.10	52.50	53	52.50
Hagemeyer	110.50	109.50	110	109.50
Heineken	371	361.50	369.40	360.10
Hoogovens	62.80	61.80	62.70	61.80
Hunt Douglas	109.50	107.30	107.30	108
ING cva	121.80	119.60	121.10	119.50
KLM	59.90	58.80	58.80	59.40
KNP BT	43.30	42.60	43.10	42.50
KPN	65	63.70	64.10	63.60
Nedlloyd Gp	34.20	33.90	34	33.90
Nutricia	177.40	173.40	174	175.30
Oce Grinten	159.70	156.80	159.50	156.90
Pakhoed	45.50	44	45.50	43.90
Philips Elec	58.90	57.70	58.70	58.30
Polygram	104	99.10	104	99.40
Randstad Hdg	109.90	104	105	105.50
Robeco	125.10	124.90	125.10	123.90
Rodamco	47.20	46.70	47	46.80
Rolinco	134.10	133.80	133.80	132.90
Rorento	94.70	94.60	94.60	94.20
Royal Dutch	246.40	244.30	245.90	242.70
Stork	47	45.60	46.70	45.50
Unilever cva	226.50	224.90	226	224.30
VNU	29.70	29	29.50	28.50
Wolters Kl cva	189	185	188	184.20

EOE Index: 544.77
Previous: 537.08

Bangkok

	High	Low	Close	Prev.
Adv Info Svc	500	486	490	496
Bangkok Bk F	360	356	356	356
Krung Thai Bk	129	126	128	127
PTT Explor	316	312	316	312
Siam Cement F	1300	1258	1264	1300
Telecomasia	69.50	68.50	69.50	69
Thai Airways	56.50	56	56.50	57
Thai Farm Bk F	302	298	298	300
Thai Teleph	88.50	87.50	88	88.50
Utd Comm	354	348	350	352

SET Index: 1337.21
Previous: 1335.67

Bombay

Tuesday, April 9

	High	Low	Close	Prev.
Assoc Cement	4025	3910	3920	3995
Grasim Ind	595	585	585	590
Hindalco Ind	1155	1145	1155	1150
Indust Lever	725	715	720	720
Indian Hotels	750	730	735	745
ITC	257	249	250	251
Larsen Toubro	256	249	251	249
Reliance Ind	218.50	212	213.75	214.75
Tata Eng Loco	446	440	440	443
Tata Iron St	217.50	212.50	214.50	212.50

Sensitive Index: 3485.63
Previous: 3485.75

Brussels

	High	Low	Close	Prev.
Arbed	3395	3350	3380	3350
Barco Ind	4460	4325	4425	4335
BBL	5890	5840	5840	5840
Bekaert	26150	25650	26000	25850
CBR	12275	12225	12275	12200
CMB	2480	2445	2465	2470
Cockerill	178	173	175	172
Cofruyt	10400	10150	10150	10150
Delhaize Lion	1418	1388	1406	1384
Electrabel	6980	6950	6970	6930
Electrafina	3025	2995	3025	3005
Fortis AG	3825	3790	3800	3775
GIB	1410	1382	1404	1394
GBL	4130	4100	4100	4115
Gen Banque	10900	10825	10825	10825
Glaverbel	3915	3760	3860	3750
Kredietbank	8650	8420	8510	8490
Mosane	2155	2155	2155	2155
Petrofina	8800	8750	8800	8750
Powerfin	4240	4200	4200	4100
Recticel	318	315	315	319
Royale Belge	6400	6370	6400	6330
Soc Gen Belg	2440	2400	2420	2425
Solvay	18150	17950	17975	17875
Tessenderlo	13500	13350	13350	13475
Tractebel	12850	12550	12800	12525
UCB	53150	52700	53100	52450
Union Miniere	2275	2250	2250	2250

Stock Exchange Index: 8927.40
Previous: 8875.87

Copenhagen

	High	Low	Close	Prev.
Carlsberg B	336	300	334	333
Danisco	300	294.50	296	296
Den Danske Bk	382	371	381	363
D/S Svendbrg A	185000	183500	185000	180000
D/S 1912 A	127500	126685	127000	124000
East Asiatic Co	127.32	119	126	120
FLS Ind B	540	530	535	530
ISS Intl Svc B	174	167	172	167
Novo Nordisk B	745	730	743	734
Radiometer B	435	410	425	415
Sophus Ber B	687	681	683	681
Tele Danmark B	292	285	287	291
Unidanmark A	274.34	262	273	265

Stock Market Index: 392.06
Previous: 388.44

Frankfurt

	High	Low	Close	Prev.
AMB	850	845	850	820
AEG	165.10	165	165.20	161.40
Allianz Hdg	2742	2723	2738	2716
Altana	947	942	945	936.50
Asko Deutsche	928	917	928	919.50
Bodenwerk	515	515	500	500
BASF	430	423.60	430	416.50
Bayer Hypo Bk	37.90	37.50	37.85	37.52
Bay.Vereinsbank	46.50	46.27	46.27	45.99
Bayer	520.30	517.50	518.90	512
Berliner Kraft	419	413.50	419	412
BHF Bank	40.10	40	40.10	39.90
BMW	821	813	820	798.50
CKAG Colonia	1128	1120	1123	1102
Commerzbank	340.80	339.80	340.20	339.50
Daimler Benz	820	816.50	820	800.50
Degussa	558	547	554	544
Deutsche Bank	75.78	75.15	75.70	74.67
Dresdner Bank	39.85	39.70	39.75	39.60
Heidelbg Zmt	988	986	987	980
Henkel	552	550	551	550
Hochtief	608	602	607	615
Hoechst	529.50	523	528	521.80
Holzmann Ph.	558	550	556	557
Karstadt	553.80	550	551	551
Kaufhof Hdg	488.50	485	488.50	482
Linde	953	940	949.50	932
Lufthansa ord	247.90	243.50	247.90	239.50
MAN	418	413	414	404.30
Mannesmann	552	550.50	551.30	548
Muench Rueck	3075	3043	3051	3090
Preussag	412.50	410.50	412.50	410
PWA	213	211	213	214
RWE	60	59.70	59.90	59.80
SAP pfd	184.50	176	184.50	188
Schering	118.65	116.80	117.15	116.85
Schmalb Lab	240	232	240	227.50
Siemens	820.80	817.50	818	811
Suedzucker	720	720	720	730
Thyssen	280	274.80	278.90	270.50
Veba	76.04	75.35	76	76.32
VEW	488	485	488	480
Viag	626	617	621	625.30
Volkswagen	538	534	536.80	527
Wella	715	712	714	710

DAX Index: 2530.02
Previous: 2503.26

Helsinki

	High	Low	Close	Prev.
Cultor 1	208	206	207	208
Enso-Gutzeit R	32.20	31	31.90	33.50
Huhtamaki IF	153	151	152	151
Kesko	57.50	56.80	57	56.80
Kone BF	480	475	480	475
Kymmene F	131	128.50	130.50	128
Merita A	10.90	10.60	10.60	10.50
Metra BF	187.50	185	187.50	184
Metso-Serla B	145	140	143	139.30
Nokia Pfd F	157	153	157	150.50
Outokumpu A	85.50	80	83.10	79
Rautaruukki	33.50	32.80	33.30	32.50
Repola	93.50	92	93.10	91
Stockmann A	250	245	250	239
Valmet A	105.40	104	105	105

HEX General Index: 1832.91
Previous: 1794.29

Hong Kong

	High	Low	Close	Prev.
Amoy Props	9.05	8.85	9.05	8.85
Bk East Asia	26.80	26.35	26.75	26.65
Cathay Pacific	13.35	12.75	12.95	13.35
Cheung Kong	57.50	56.50	57.50	57
China Light	35.30	34.80	34.90	35.20
Chn Estates	7.10	6.95	7	6.95
Citic Pacific	30.70	30.20	30.60	30.60
Cons Elec Pwr	12.60	12.50	12.50	12.55
Dao Heng Bk	32.70	32.20	32.40	32.90
First Pacific	10.90	10.60	10.80	10.65
Great Eagle	22.65	22.10	22.35	22.55
Guangdong Inv	5.15	5.05	5.15	5.15
Guoco Group	43.80	43.20	43.30	43.80
Hang Lung	15.05	14.85	14.95	14.80
Hang Seng Bk	79.75	78.25	79.50	78.50
Henderson Inv	7.05	6.95	6.95	7
Henderson Ld	56.75	55.75	56.25	56
HKR Intl	8.35	8.25	8.30	8.35
HK Aircraft	20.70	20.50	20.60	20.50
HK China Gas	15.45	15.20	15.30	15.55
HK Electric	25.55	25.05	25.10	25.55
HK Shang Htls	12.50	12.20	12.20	12.45
HK Telecomm	15.05	14.80	14.90	15
Hopewell Hdgs	4.80	4.73	4.78	4.78
HSBC Hdgs	117.50	116.50	116.50	117
Hutchison Wh	49.60	49	49.40	49.10
Hysan Dev	24.95	24.55	24.65	24.70
Johnson El 500	17	16.90	17	17
Miramar Hotel	17.30	17.10	17.30	17.30
Natl Mutual	7.25	7.15	7.20	7.30
New World	36.80	36.30	36.70	36.40
Oriental Press	3.45	3.40	3.43	3.43
Oriental Telecom	2.78	2.65	2.70	2.65
Shangri-La	10.60	10.40	10.50	10.50
SHK Props	76	74	74.50	75
Shun Tak Hdgs	5.65	5.55	5.60	5.65
Sino Land Co.	7.80	7.65	7.75	7.80
Sth China Post	4.98	4.85	4.85	5
Swire Pac A	67.25	66.25	66.75	67.50
Tsim Sha Tsui	9.15	9.10	9.10	9.10
TV Broadcasts	27.85	27.60	27.85	27.60
Wharf Hdgs	30.20	29.10	29.20	29.70
Wheelock	15.45	15.20	15.20	15.30

Hang Seng Index: 11077.60
Previous: 11107.40

Jakarta

	High	Low	Close	Prev.
Astra Intl	3050	2950	2975	2900
Barito Pacific	2275	2250	2250	2275
Gudang Garm	30050	29900	30000	29500
Indah Kiat	2050	1900	2025	1850
Indocement	8325	8300	8325	8325
Indofood	10400	10300	10325	10350
Indorayon	2450	2400	2425	2400
Indosat	8300	8225	8300	8250
Kalbe Farma	7050	6975	7025	6975
Sampoerna	25600	25200	25400	25300

Composite Index: 603.94
Previous: 597.35

Johannesburg

	High	Low	Close	Prev.
AngloAm-Corp	258.50	258.50	258.50	258
AngloAm Gold	414	414	414	417.50
AngloAm Ind	189	189	189	189
Barlow	46.50	46.50	46.50	48
C.G. Smith	23.75	23.50	23.75	23.75
De Beers	126.50	125.50	126	126.25
Driefontein	64	63	64	64.50
Freegold	39.50	39.50	39.50	39.50
Fst Natl Bk	33.50	33.25	33.25	33.50
Gencor	15.70	15.65	15.70	15.90
GFSA	137.50	136.50	136.50	138
Iscor	3.74	3.73	3.74	3.75
Johnnies Ind	55.50	55.50	55.50	55.50
Kloof Gold	49.25	48.50	49	49.50
Liberty Life	122.50	122.50	122.50	123.50
Nedcor	60.50	60.50	60.50	60.50
Rembrandt Gp	35.25	34.75	34.75	35.75
Richemont	57.25	57.25	57.25	57.75
Rust Platinum	70.50	70	70.50	71
SA Breweries	122	121.25	121.50	122
Sappi	53	51	51	53.75
Sasol	38.35	38.10	38.25	38.40
SBIC	178	178	178	178
Tiger Oats	58	58	58	60

All Market Index: 6654.31
Previous: 6689.33

Kuala Lumpur

	High	Low	Close	Prev.
Genting	22.40	22.20	22.20	22.20
Hicom Hldgs	6.15	6	6.10	6
Mal Banking	23.80	23.50	23.70	23.50
Mal Intl Ship F	7.55	7.05	7.55	7.05
Public Bank F	7.35	7	7.30	6.95
Resorts World	14.60	14.20	14.20	14.20
Sime Darby	7.10	6.95	7.10	6.95
Telekom Mal	23.70	22.90	23.50	22.80
Tenaga	10.70	10.40	10.70	10.30
Utd Engineers	17.70	17.40	17.40	17.30

Composite Index: 1151.74
Previous: 1133.90

London

	High	Low	Close	Prev.
Abbey Natl	5.81	5.59	5.60	5.62
Allied Domecq	5.01	4.90	4.91	4.98
Anglian Water	5.95	5.80	5.90	5.92
Argyll Group	3.24	3.17	3.22	3.18
Arjo Wiggins	2.02	1.98	1.98	2.02
Asda Group	1.07	1.04	1.05	1.06
Assoc Br Foods	4.08	4.06	4.07	4.06
BAA	5.38	5.31	5.32	5.37
Barclays	7.39	7.24	7.33	7.24
Bass	7.67	7.55	7.56	7.65
BAT Ind	5.28	5.04	5.05	5.10
Bank Scotland	2.61	2.53	2.59	2.54
BICC	3.45	3.39	3.42	3.42
Blue Circle	3.62	3.50	3.57	3.49
BOC Group	8.86	8.79	8.82	8.73
Boots	6.05	5.92	6.01	5.95
Bowater	4.05	3.90	3.94	3.97
BPB Ind	3.28	3.20	3.25	3.18
Brit Aerosp	8.60	8.50	8.54	8.57
Brit Airways	5.40	5.34	5.37	5.33
Brit Gas	2.45	2.39	2.40	2.39
Brit Petm	5.87	5.77	5.85	5.78
Brit Steel	1.96	1.93	1.93	1.95
Brit Telecom	3.82	3.73	3.75	3.78
BTR	3.25	3.19	3.19	3.21
Burmah Cast	10.78	10.43	10.78	10.50
Cable Wireless	5.30	5.26	5.26	5.32
Cadbury Schw	5.12	4.87	4.87	4.87
Caradon	2.21	2.11	2.18	2.12
Carlton Comm	4.85	4.75	4.81	4.76
Coats Viyella	2.06	2.01	2.02	2.03
Comm Union	5.87	5.83	5.87	5.82
Courtaulds	4.42	4.36	4.38	4.34
De La Rue	7.28	7.21	7.22	7.25
Eng China Cl	3.13	3	3.07	3.07
Enterprise Oil	4.50	4.45	4.50	4.45
Fam Colonial	1.60	1.58	1.59	1.60
Forte	N.T.	N.T.	N.T.	3.50
Genl Accident	6.30	6.23	6.27	6.26
GEC	3.81	3.75	3.75	3.78
GKN	9.81	9.68	9.80	9.71
Glaxo	8.20	7.96	8	8.08
Granada Gp	8.03	7.82	7.95	7.94
Grand Met	4.30	4.20	4.24	4.22
GRE	2.39	2.34	2.38	2.33
Guinness	4.70	4.57	4.60	4.60
GUS	7.04	6.91	7.03	6.97
Hanson	1.87	1.84	1.85	1.86
Hillsdown Hdg	1.80	1.75	1.75	1.80
HSBC Hldgs	10	9.93	9.95	10
ICI	9.13	8.95	9.09	8.97
Inchcape	2.85	2.78	2.81	2.83
Kingfisher	5.83	5.67	5.79	5.71
Ladbroke	1.91	1.79	1.83	1.84
Land Sec	6.27	6.20	6.27	6.24
Laporte	7.05	6.95	7.01	6.96
Lasmo	1.86	1.80	1.82	1.83
Legal Genl Grp	6.98	6.91	6.95	6.90
Lloyds Abbey	5.35	5.28	5.28	5.32
Lloyds TSB Gp	3.22	3.15	3.21	3.18
London Elec	8.49	7.90	7.98	7.92
Lucas Ind	2.13	2.10	2.13	2.10
Marks Spencer	4.37	4.26	4.35	4.27
MEPC	4	3.95	3.95	3.95
Mercury Asset	9.20	8.93	9.20	8.88
Midlands Elec	3.92	3.85	3.92	3.86
Natl Power	4.92	4.80	4.80	4.90
NatWest	6.61	6.38	6.41	6.46
News Intl	3.30	3.30	3.28	3.28
Utd Utilities	5.95	5.80	5.85	5.87
Nthern Foods	1.80	1.76	1.76	1.77
P&O	5.22	5.10	5.12	5.14
Pearson	7.38	7.26	7.28	7.27
Pilkington	2.13	2.08	2.10	2.06
Powergen	5.57	5.48	5.48	5.51
Prudential	4.49	4.27	4.44	4.46
Rank Org	5.19	5.04	5.10	5.07
Reckitt Colm	6.84	6.77	6.82	6.78
Redland	3.99	3.88	3.94	3.96
Reed Intl	11.92	11.80	11.80	11.84
Rentokil	3.69	3.62	3.64	3.68
Reuters Hdgs	7.72	7.21	7.69	7.67
RMC Group	10.25	10.06	10.19	9.96
Rolls Royce	2.22	2.19	2.19	2.21
Royal Bk Scot	5.07	4.89	5.03	4.90
RTZ reg	9.63	9.50	9.60	9.48
Royal Insur	3.68	3.63	3.65	3.64
Sainsbury	3.81	3.77	3.79	3.78
Schroders	12.55	12.50	12.50	12.30
Scot Newcastle	6.58	6.49	6.53	6.50
Scot Power	3.60	3.52	3.52	3.59
Sears	1.01	0.99	0.99	1
Severn Trent	5.90	5.76	5.76	5.90
Shell Trsp reg	8.97	8.69	8.76	8.70
Siebe	8.70	8.53	8.54	8.65
Smith Nephew	1.83	1.80	1.81	1.83
Smith (WH)	4.85	4.73	4.77	4.75
SmithKline cIA	6.85	6.80	6.82	6.85
Smiths Ind	7.13	7.03	7.11	7.06
Sthern Elec	8.76	8.69	8.69	8.73
Stand Charter	6.52	6.33	6.47	6.37
Sun Alliance	3.77	3.62	3.64	3.62
Tate & Lyle	4.97	4.93	4.96	4.96
Tesco	2.89	2.81	2.86	2.84
Thames Water	5.82	5.60	5.60	5.79
Thorn EMI	18.05	17.75	17.87	17.78
3i Group	4.40	4.36	4.37	4.40
TI Group	5.18	5.08	5.17	5.11
Tomkins	2.60	2.54	2.59	2.58
Unilever	11.99	11.80	11.89	11.90
Utd Biscuits	2.45	2.40	2.43	2.45
Utd News	6.86	6.79	6.79	6.85
Vendome uts	5.79	5.74	5.74	5.77
Vodafone	2.54	2.50	2.52	2.52
Whitbread	7.08	6.93	7.08	6.96
Williams Hdgs	3.17	3.12	3.17	3.13
Wolseley	4.55	4.39	4.55	4.39
Zeneca	14.10	13.95	14	13.99

FT-SE 100 Index: 3767.40
Previous: 3758.60

Madrid

	High	Low	Close	Prev.
Acerinox	15090	14650	15070	14600
ACESA	1290	1280	1285	1280
Argentaria	5240	5160	5240	5190
BBV	4735	4680	4735	4785
Banesto	843	834	837	840
Bankinter	13030	12650	12950	12690
Bco Centro Hisp	2680	2660	2680	2655
Bco Exterior	3198	3100	3100	3105
Bco Popular	21400	21300	21350	21360
Bco Santander	6050	5980	6010	5970
CEPSA	3990	3920	3970	3990
Corp Mapfre	6540	6410	6450	6470
Dragados	1780	1750	1765	1750
Endesa	7300	7230	7240	7250
FECSA	829	822	829	819
Fomento Const	11340	11000	11140	11070
Gas Natural	22300	22000	22050	22000
Hidrocl Cantab	4060	3995	4010	4015
Iberdrola	1170	1135	1170	1140
Pryca	2880	2790	2790	2830
Repsol	4650	4600	4610	4585
Sevillana Elec	910	905	909	906
Tabacalera	5890	5840	5860	5810
Telefonica	2000	1985	2000	1985
Union Fenosa	693	681	689	679
Valenc Cement	1415	1410	1410	1415

Stock Exchange Index: 346.67
Previous: 344.59

Manila

	High	Low	Close	Prev.
Ayala A	26.50	25.50	26.50	26
Ayala Land	40.50	40	40.50	40.50
Manila Elec A	160	155	155	159
Metro Bank	700	670	700	680
Petron	12	11.50	11.75	11.50
Phil Long Dist	1515	1485	1515	1470
San Miguel A	52	51.50	51.50	52
San Miguel B	91.50	87.50	87.50	91.50
SM Prime Hdg	8.10	8	8.10	8

PSE Index: 2994.42
Previous: 2962.79

Mexico

	High	Low	Close	Prev.
Alfa A	104.40	102.00	103.90	102.30
Cemex B	29.10	28.30	28.95	28.20
Cifra C	9.94	9.56	9.88	9.48
Empresas ICA	97.90	96.00	96.80	96.50
Emp Moderna	34.06	33.00	33.80	33.00
Femsa	22.70	21.60	22.55	21.70
Gpo Carso A1	56.80	55.70	56.00	55.90
Televisa CPO	99.80	99.40	99.60	99.20
TelMex L	12.54	12.30	12.36	12.28
Tribasa CPO	25.50	24.50	24.65	24.20

Bolsa Index: 3044.61
Previous: 3009.49

Milan

	High	Low	Close	Prev.
Alleanza Assic	13590	13240	13425	13130
Bca Comm Ital	3375	3290	3365	3285
Bca Naz Agricol	935	920	928	925
Bca Naz Lavoro	12290	12180	12200	12200
Bca di Roma	1479	1421	1465	1429
Bca Ambrosiano	4300	4200	4240	4225
Benetton	18750	18010	18745	18040
Credito Italiano	1850	1790	1845	1780
Fiat	5330	5235	5330	5190
Fondiaria	7180	7050	7175	7000
Generali Assic	37350	36750	37350	36300
IFIL	5100	4965	5065	4950
Italcementi	10700	10410	10600	10275
Italgas	4860	4710	4800	4660
Mediobanca	10395	10280	10350	10285
Montedison	995	981	994	979
Olivetti	843	825	838	817
Pirelli	2360	2315	2360	2295
RAS	16490	16010	16390	15880
Rinascente	10800	10325	10360	10395
S Paolo Torino	9400	9100	9385	9190
SME	1725	1721	1721	1721
Standa	18400	18250	18250	18400
Stet	4640	4550	4630	4520
Telecom Italia	2610	2555	2595	2520
Toro Assic	21000	19600	20100	19500

MIB Telematico Index: 9744.00
Previous: 9598.00

Montreal

	High	Low	Close	Prev.
Alco I	17⅞	17¼	17⅞	17⅜
Bank Montreal	32¼	31¾	31¾	32½
Bce Mob Com	44¼	44¼	44¼	44½
Cdn Tire A	16¾	16¾	16½	16¾
Cdn Util A	25½	25¼	25½	25¼
Cascades	6⅛	6	6	5⅞
CT Finl Svc	N.T.	N.T.	N.T.	26¼
Extendicare	37	37	37	37¼
Gaz Metro	15⅛	14⅞	15	15
Gt-West Lifeco	31	30⅝	30⅝	31
Hees Intl Bcp	15⅛	15	15⅛	15⅛
Hudsons Bay	19¾	19¼	19¼	19⅛
Imasco	25⅛	25⅛	25¼	25⅛
Investors Grp	N.T.	N.T.	N.T.	17¾
Loblaw Cos	33⅜	32⅞	32⅞	33⅝
Molson A	24⅛	24⅛	24⅛	24⅛
Natl Bk Canada	11⅛	11¾	11⅛	11⅛
Oshawa A	N.T.	N.T.	N.T.	22⅞
Pancdn Petlm	N.T.	N.T.	N.T.	51¾
Power Corp	20½	20¼	20¾	20⅝
Power Finl	34½	34⅜	34½	34⅜
Quebecor B	21	20⅞	20⅞	21⅝
Rogers Comm B	13	13	13	12⅞
Royal Bk Cda	32½	32	32	32⅛
Sears Canada	6¾	6⅝	6⅝	6⅝
Shell Cda A	47	47	47	46¾
Southam	16	15⅞	16	15½
Stelco A	6½	6⅜	6½	6⅜
Trilon Finl A	4.95	4.90	4.95	4.95

Industrials Index: 2509.91
Previous: 2504.63

Oslo

	High	Low	Close	Prev.
Aker A	119	117.50	119	118
Bergesen Dy B	113.50	112	113.50	112
Christiania Bk	15.50	15.30	15.50	15.40
Den Norske Bk	20.70	20.40	20.70	20.40
Dt Norsk Luft	305	303	303	304
Dyno Indust	148	145	146	141.50
Elkem	88	86	88	85.50
Hafslund A	186.50	185	185.50	185
Kvaerner	249	245	245	242
Leif Hoegh	92	90	91	90
Norsk Hydro	291.50	285	290	284.50
Norske Skog A	202	196	200	196
Orkla	301	295.50	300	294
Rieber B	133	132	132	131
Saga Petim B	79	77	79	76.50
Schibsted	88	87	87.50	87.50
UniStorebr A	31.50	31.30	31.40	31.50

OBX Index: 441.72
Previous: 434.93

Paris

	High	Low	Close	Prev.
Accor	783	770	780	766
AGF	144.80	143	144.80	142.50
Air Liquide	925	905	916	917
Alcatel Alsth	473.80	469.70	471.30	469
Axa	312.60	306.80	309.20	310.70
Bancaire	555	539	544	556
BNP	209.40	206.20	208	204.90
Bouygues	518	510	518	511
Canal Plus	1221	1197	1219	1217
Carrefour	3757	3689	3719	3742
CCF	244.40	239	243.40	239.10
Credit Local d	402.50	393	397	398
Credit Lyon PC	213.50	207	211	211
Crown Cork Seal	237	237	237	237
Danone	792	782	789	788
Elf-Aquitaine	372	360.50	370	356.10
Eridania BS	875	850	850	870
Euro Disney	14.15	13.90	14	13.95
Eurotunnel uts	5.80	5.30	5.30	5.25
Gen. Eaux	541	531	537	530
Havas	461.50	449	450	459.80
Lafarge Cop	344.70	337.40	340.60	336
Legrand	965	954	963	959
L'Oreal	1564	1538	1549	1544
LVMH	1300	1274	1293	1274
Lyon. Eaux	479	469	477	463.50
Michelin B	251.90	247.20	249.80	249.20
Navig Mixte	750	741	745	741
Paribas A	336	328	329.90	333
Pechiney SA	223.80	218	222.80	217.80
Pernod Ricard	317	312.30	314.40	317.80
Peugeot Cit	759	749	753	749
Pinault-Print	1419	1385	1404	1412
Promodes	1346	1320	1324	1321
Renault	147	135	145	146
Rh-Poulenc A	133.90	131.30	132.90	129.90
Roussel-Uclaf	1150	1131	1131	1145
Sanofi	398.50	390.30	394.80	397.80
Schneider	231.20	224.60	227.80	228
Ste Generale	590	581	589	578
St Gobain	634	621	631	617
St Louis	1463	1436	1455	1445
Suez	219	211.50	214.40	217
Thomson CSF	132.20	129.20	130	129.50
Total B	356.90	346.80	351	350.20
UAP	114	110.60	111.60	113
Valeo	268	264.20	268	261

CAC-40 Index: 2093.94
Previous: 2081.71

São Paulo

	High	Low	Close	Prev.
Bco Brasil Pfd	10.30	9.620	9.70	10.25
Banespa Pfd	4.15	4.00	4.00	4.15
Bradesco Pfd	10.42	10.10	10.30	10.10
Brahma Pfd	459.00	456.99	458.50	457.99
Cemig Pfd	26.40	25.60	26.10	26.00
CESP Pfd	32.40	33.30	33.30	32.49
Eletrobras B	274.00	271.00	271.00	271.00
Itaubanco Pfd	350.00	340.00	340.00	352.00
Light	348.50	336.01	346.00	336.01
Paranapan Pfd	12.00	11.95	12.00	12.00
Petrobras Pfd	114.00	112.00	112.50	112.99
Sid Nacional	28.49	28.41	28.41	28.60
Souza Cruz	7.15	7.10	7.15	7.15
Telebras Pfd	49.90	48.50	49.30	48.80
Telesp Pfd	163.50	162.01	163.20	162.00
Usiminas Pfd	1.11	1.07	1.10	1.08
CVRD Pfd	146.52	144.00	144.50	144.00

Bovespa Index: 48895.73
Previous: 48464.80

Seoul

	High	Low	Close	Prev.
Daewoo Heavy	7600	7520	7550	7500
Hyundai Eng	38700	38300	38300	38500
Hyundai Motor	39400	38600	39200	38600
Korea El Pwr	30500	30300	30300	30500
Korea Mob Tel	654000	641000	652000	640000
LG Electronics	21200	20800	20800	20900
Pohang Iron St	57500	56800	56800	57300
Samsung Elec	88100	87000	87000	87000
Samsung Hvy	15100	14800	15000	15000
Yukong	26000	25700	25800	26000

Composite Index: 869.17
Previous: 849.82

Singapore

	High	Low	Close	Prev.
Cerebos Pac	11.80	11.70	11.80	11.90
City Devits	12.50	12.30	12.50	12.20
Cycle Carriage	16.10	15.70	15.90	16
Dairy Farm Int*	0.97	0.95	0.95	0.95
DBS	9.85	9.80	9.85	9.80
DBS Land	5.70	5.60	5.70	5.55
Fraser & Neave	16.10	15.80	16	15.80
HK Land*	2.36	2.32	2.33	2.35
Hong Leong Fin	N.T.	N.T.	N.T.	3.96
Jard Matheson*	8.15	7.95	8.10	7.95
Jard Strategic*	3.20	3.16	3.18	3.18
Keppel	12.70	12.30	12.40	12.50
Natsteel	2.82	2.78	2.78	2.79
Neptune Orient	1.57	1.54	1.54	1.55
OCBC foreign	19.30	18.80	19.20	18.70
O'Sea Union Bk	7.05	7	7.05	7
Sembawang	7.45	7.20	7.40	7.20
Sing Airlines F	14.60	14.30	14.30	14.30
Sing Petim	1.75	1.75	1.75	1.74
Sing Press F	28.90	28.40	28.80	28.40
ST Auto F	3.12	3.10	3.10	3.12
ST Ship	N.T.	N.T.	N.T.	2.55
Sing Telecomm	3.40	3.36	3.38	3.38
Straits Steam	4.84	4.68	4.82	4.64
Utd Industrial	1.52	1.47	1.52	1.47
Utd O'Sea Bk F	14	13.80	13.80	13.90
Wing Tai Hdgs	3.86	3.82	3.84	3.84

*: in U.S. dollars.
Straits Times Index: 2389.98
Previous: 2382.13

Stockholm

	High	Low	Close	Prev.
AGA BF	105	102	105	102
Asea AF	692	686	688	684
AssiDoman F	157	153	156	153
Astra AF	307	294	294.50	306
Atlas Copco AF	126	120.50	125	120
Avesta F	72	70	70.50	69.50
Electrolux BF	335	327	334	328
Ericsson BF	137	134	135	132.50
Hennes BF	479	464	464.50	474
Incentive AF	345	343	345	343
Investor BF	266.50	259.50	259.50	265
Kinnevik BF	245	231	242	232
MoDo BF	350	335	345	330
Sandvik BF	144.50	142	143.50	141.50
SCA BF	127	122	126	121.50
S-E Banken AF	48	46.80	46.90	47.50
Skandia Fors F	149	144	144	146
Skanska BF	201	198.50	199	199
SKF BF	149	147	147.50	146.50
SSAB BF	85	82	84	82
Stora AF	93	87.50	92	88
Sv Handles AF	129	125	125.50	128
Sydkraft AF	143	140	140	142
Trelleborg BF	86	83	84.50	83.50
Volvo BF	156	151	154.50	152

SX 16 Index: 1987.29
Previous: 1988.96

Sydney

	High	Low	Close	Prev.
Amcor	8.84	8.67	8.79	8.68
ANZ Bking	5.93	5.82	5.85	5.88
BHP	18.39	18.21	18.39	18.22
Boral	3.39	3.35	3.38	3.37
Brambles Ind.	16.97	16.59	16.89	16.65
Burns Philp	2.68	2.65	2.66	2.65
CBA	10.03	9.91	9.95	9.86
CC Amatil	12.70	12.57	12.60	12.70
Coles Myer	4.40	4.34	4.34	4.38
Comalco	7.50	7.35	7.46	7.32
CRA Ltd	19.12	19	19.05	19
CSR	4.27	4.23	4.26	4.25
Fosters Brew	2.30	2.27	2.28	2.30
GIO Australia	2.76	2.70	2.70	2.78
Goodman Fid	1.32	1.30	1.31	1.32
ICI Australia	10.80	10.74	10.80	10.78
John Fairfax	2.80	2.77	2.80	2.78
Lend Lease	18.80	18.69	18.78	18.70
Mayne Nickless	7.15	6.96	7.15	6.98
MIM Hdgs	1.93	1.85	1.93	1.85
Nat Aust Bank	11.27	11.07	11.10	11.25
News Corp	7.27	7.16	7.18	7.26
North Ltd	3.67	3.61	3.65	3.67
Pacific Dunlop	3.05	3.02	3.03	3.04
Pioneer Intl	3.70	3.64	3.70	3.63
Placer Pacific	2.41	2.38	2.40	2.42
Santos	4.31	4.27	4.28	4.32
Southcorp	3.38	3.36	3.38	3.37
Wesfarmers	8.05	7.92	7.92	8.06
Western Mining	8.75	8.48	8.68	8.46
Westfield Trt	2.19	2.16	2.18	2.18
Westpac Bking	6.12	6.04	6.10	6.07
Woodside Pet	7.05	6.96	6.97	7.10
Woolworths	3.21	3.15	3.20	3.17

All Ordinaries Index: 2225.40
Previous: 2221.00

Taipei

	High	Low	Close	Prev.
Asia Cement	51	47.50	50	48.10
Cathay Life Ins	151	143	151	141.50
Chang Hwa Bk	141.50	134.50	141.50	132.50
China Steel	25.40	24.80	25.30	24.50
China Trust	55	51.50	54.50	51.50
Evergreen	51	49.80	51	49.70
Far East Text	27.60	26.20	27.50	26.40
First Bank	145.50	136.50	145.50	136
Formosa CF	28.60	27.90	28.60	27.90
Hua Nan Bk	126	119	126	118
Hualon Teljran	19.60	19.30	19.40	19.30
ICBC	94	89	94	88
President Ent	39.70	38.30	39.60	38.30
Taiwan Cmnt	47.60	44.70	47.60	44.50
Tatung	55.50	53.50	55.50	53.50

Stock Market Index: 5768.03
Previous: 5589.72

Tokyo

	High	Low	Close	Prev.
Ajinomoto	1250	1230	1240	1250
All Nippon Air	1190	1180	1180	1180
Asahi Bank	1280	1270	1270	1250
Asahi Chem	826	818	818	820
Asahi Glass	1240	1220	1240	1220
Bk Tokyo Mitsu	2290	2250	2270	2240
Bk Yokohama	860	851	857	850
Bridgestone	1860	1840	1850	1840
Canon	2070	2040	2040	2040
Chiba Bank	920	909	920	909
Chubu Elec	2540	2510	2510	2530
Chugoku Elec	2450	2440	2440	2450
Daiei	1310	1300	1300	1290
Daiichi Kang	2110	2090	2100	2090
Daiwa Bank	792	786	786	789
Daiwa House	1680	1670	1670	1680
Daiwa Sec	1650	1630	1640	1630
Fanuc	4600	4510	4520	4570
Fuji Bank	2290	2270	2270	2270
Fuji Photo	3200	3180	3190	3190
Fujitsu	1040	1030	1030	1040
Hitachi	1090	1070	1070	1060
Honda Motor	2320	2310	2320	2310
IBJ	2930	2880	2890	2930
IHI	525	505	516	502
Itochu	778	762	771	767
Ito-Yokado	6360	6300	6300	6360
JAL	802	795	800	803
Jusco	2820	2780	2820	2780
Kajima	1210	1180	1190	1190
Kansai Elec	2530	2500	2510	2500
Kao	1380	1350	1370	1340
Kawa Steel	395	384	394	382
KDD	10500	10100	10100	10500
Kinki Nipp Ry	802	797	799	802
Kirin Brewery	1360	1340	1340	1340
Kobe Steel	330	327	327	329
Komatsu	1010	998	999	995
Kubota	748	736	736	744
Kyocera	7640	7510	7510	7540
Kyushu Elec	2530	2510	2520	2510
LTCB	895	880	886	875
Marubeni	629	616	616	619
Marui	2250	2220	2230	2240
Matsu Elec Ind	1770	1760	1770	1750
Matsu Elec Wk	1180	1170	1180	1180
Mitsubishi	1430	1420	1430	1410
Mitsubishi Ch	590	576	576	581
Mitsubishi El	816	813	814	814
Mitsubishi Est	1470	1450	1450	1460
Mitsubishi Hvy	942	938	938	931
Mitsubishi Mat	973	953	953	956
Mitsubishi Tr	1790	1770	1770	1770
Mitsui	999	983	983	987
Mitsui Fudosn	1400	1380	1380	1400
Mitsui Trust	1270	1220	1250	1220
Murata Mfg	3960	3860	3860	3850
NEC	1280	1260	1260	1270
New Oji Paper	944	938	939	937
Nikko Sec	1380	1350	1350	1370
Nintendo	7400	7180	7400	7100
Nipp Credit Bk	414	407	407	414
Nipp Express	1060	1050	1050	1060
Nippon Oil	700	693	694	693
Nippon Paper	736	730	736	730
Nippon Steel	376	371	372	371
Nippon Yusen	646	639	642	644
Nippondenso	2200	2180	2190	2190
Nissan Motor	858	852	852	847
NKK	324	319	322	320
Nomura Sec	2370	2350	2350	2350
NTT	8310a	8220a	8240a	8230a
Obayashi	955	943	950	946
Odakyu El Ry	745	730	745	743
Ono Pharm	3780	3670	3670	3750
Osaka Gas	398	394	396	397
Ricoh	1180	1170	1180	1160
Sakura Bk	1220	1200	1220	1200
Sankyo	2490	2450	2470	2480
Sanwa Bank	2150	2120	2140	2130
Sanyo Elec	643	631	631	638
Secom	6960	6910	6930	6940
Seibu Rwy	5900	5840	5880	5820
Sekisui House	1340	1310	1320	1330
Seven-Eleven	7340	7220	7220	7300
Sharp	1740	1730	1740	1720
Shimizu	1210	1180	1200	1180
Shin-etsu Ch	2100	2090	2090	2080
Shizuoka Bk	1380	1340	1380	1340
Sony	6470	6430	6440	6440
Sumitomo	1190	1170	1180	1170
Sumitomo Bk	2200	2160	2160	2180
Sumit Chem	567	560	562	562
Sumitomo Elec	1460	1440	1460	1440
Sumit Metal	336	332	335	331
Sumit Trust	1550	1500	1510	1510
Taisei	782	774	775	768
Taisho Pharm	2230	2210	2210	2210
Takeda Chem	1660	1640	1640	1620
TDK	5810	5740	5800	5720
Tohoku El Pwr	2530	2500	2500	2510
Tokai Bank	1300	1270	1290	1270
Tokio Marine	1400	1390	1390	1380
Tokyo El Pwr	2800	2780	2790	2780
Tokyo Gas	385	381	383	381
Tokyu	840	827	838	832
Tonen	1590	1570	1590	1600
Toppan Print	1510	1470	1480	1500
Toray Ind	739	725	728	735
Toshiba	838	828	828	832
Toyo Seikan	3750	3670	3690	3700
Toyo Trust	1030	1010	1020	1010
Toyota Motor	2360	2350	2360	2350
Yamaichi Sec	827	820	827	818
Yamanouchi	2470	2440	2440	2450
Yasuda Fire	815	806	814	806
Yasuda Trust	669	662	665	660

a: x 100
Nikkei 225 Index: 21791.70
Previous: 21744.17

Toronto

	High	Low	Close	Prev.
Abitibi Price	19⅝	18¾	18⅞	18¾
Air Canada	5⅛	5	5⅛	5⅛
Alberta Energy	27¼	26⅝	27	27
Alcan Alum	45¼	44⅝	45⅜	45¼
Avenor A	19⅝	19⅛	19⅝	19⅝
Bk Nova Scotia	30¼	30⅛	30¼	30⅜
Barrick Gold	43	41¾	43	42¼
BCE	49⅝	49⅛	49⅝	49⅝
BC Telecomm	25⅛	25	25	25
Bombardier B	20	19¾	19⅞	19¾
Brascan A	25⅛	24⅝	25⅛	24⅝
Cameco	71¾	70⅝	71⅝	70¾
CIBC	40⅜	40⅛	40⅝	41
Cdn Airlines	3.20	3.10	3.15	3.15
Cdn Nat Res	24¾	23⅝	23⅝	24
Cdn Occid Pet	47½	46⅝	47	46½
Cdn Pacific	27	26⅝	26⅞	26¾
Cominco	31⅛	31	31⅛	31⅛
Consumers Gas	20⅛	20⅛	20⅛	20⅛
Dofasco	22⅛	21¾	21⅞	21⅞
Domtar Inc	9	9	9	8⅞
Du Pont Cda A	29	28⅝	29	28⅝
Echo Bay Min	19⅛	18⅞	19⅛	18⅞
Empire Co. A	12	12	12	12
Falconbridge	30	29⅝	29¾	29⅝
Fletcher Chall A	18⅛	18⅛	18⅛	18
Franco Nevada	81½	81	81⅛	81½
Guardian Cap A	9¾	9⅝	9¾	9½
Hemlo Gold	19⅛	18⅞	19	18⅞
Horsham	20	19⅞	20	19⅞
Imperial Oil	55⅛	54⅞	55⅛	54⅞
Inco	43⅛	42⅜	42⅞	42⅜
IPL Energy	33⅛	32⅞	33⅛	33
Laidlaw A	14⅛	14⅛	14⅛	14⅛
Laidlaw B	14⅛	14⅛	14⅛	14⅛
Loewen Group	40⅛	39⅞	39⅞	39⅞
London Insur Gp	27⅞	27⅝	27⅝	27⅞
Macmill Bld	17	16⅞	17	17
Magna Intl A	61⅝	61	61½	61½
Maple Leaf Fds	7	6⅞	6⅞	6⅞
Moore	25⅛	25⅛	25⅛	25⅛
Newbridge Net	79⅛	76⅞	76⅞	76⅞
Noranda Inc	29⅛	29	29⅛	29
Noranda Forest	8⅛	8⅛	8⅛	8⅛
Norcen Energy	22	21⅞	22	21⅞
Nthern Telecom	65⅛	64⅞	64⅞	65⅛
Nova	13⅛	13	13⅛	13⅛
Onex	14⅛	14⅛	14⅛	14⅛
Placer Dome	40⅛	39	40⅛	39⅞
Potash Sask	90	88⅞	89⅞	87⅞
Provigo	8⅛	8⅛	8⅛	8⅛
Quebecor Print	23⅛	23⅛	23⅛	23⅛
Renaissance	37⅛	36⅝	37⅛	37
Rio Algom	26⅛	25⅞	26⅛	25⅞
Seagram Co	43⅛	43⅛	43⅛	43⅛
Stone Consold	16⅛	15½	15⅞	15⅞
Talisman Eny	32⅛	32	32⅛	32⅛
Teleglobe	20⅛	20⅛	20⅛	20⅛
Telus	16⅛	16	16	16⅛
Thomson	21⅛	20⅞	21⅛	20⅞
TorDom Bank	23⅛	23⅛	23⅛	24
Transalta	14⅛	14⅛	14⅛	14⅛
TransCda Pipe	19⅛	18⅞	19	19
Utd Dominion	33	32⅞	32⅞	33
Westcoast	9⅛	9	9	9
Westcoast Eny	20⅛	20⅛	20⅛	20⅛
Weston	48⅛	47⅞	48	47⅞

TSE Industrials Index: 5023.57
Previous: 5007.29

Vienna

	High	Low	Close	Prev.
Aust Airlines	1885	1885	1885	1800
Brau-Un Goess	629	618	627	617
Bund Vers Pfd	412	412	412	415
Creditanst PC	1599	1599	1490	1498
EA-Generali	3608	3565	3608	3345
EVN	1451	1435	1451	1422
Interunfall	1550	1550	1550	1540
Lenzing	750	744	750	744
Leykam	342	340	341	339
Mayr-Melnhof	457	450	450	451
OEMV	947	943	945	940
Oest Brau-Bet	553	550	552	546
Oest Elektriz	738	732	738	733
VA Tech	1320	1308	1319	1304
Wienerberger	2050	2041	2050	2041

ATX Index: 1061.47
Previous: 1061.34

Wellington

	High	Low	Close	Prev.
Air N Zeald B	3.65	3.61	3.65	3.61
Brierly Invt	1.38	1.36	1.38	1.35
Carter Holt ord	3.19	3.17	3.18	3.17
Fenz	4.55	4.52	4.55	4.54
Fisher Paykel	4.84	4.76	4.84	4.75
FC Forest	1.99	1.96	1.98	1.96
Goodman Fder	1.52	1.52	1.52	1.52
Indep News	5.35	5.34	5.35	5.40
Lion Nathan	3.57	3.55	3.55	3.60
Nat Gas note	2.09	2.06	2.09	2.07
NZ Refining	N.T.	N.T.	N.T.	34.40
Telecom NZ	6.37	6.33	6.36	6.37
Trust Bk NZ	2.63	2.56	2.61	2.57
Wilson Horton	9.50	9.45	9.50	9.45

NZSE-40 Index: 2136.65
Previous: 2127.78

Zurich

	High	Low	Close	Prev.
Adia B	365	362	365	360
Alusuisse R	968	964	965	961
Ares-Serono B	892	879	882	882
Baer Hdg B	1338	1310	1310	1320
Baloise Hdg R	2550	2535	2535	2550
BBC B	1438	1431	1437	1422
Bk Vision	1570	1555	1568	1575
Bobst B	1960	1950	1960	1950
Ciba Geigy R	1444	1433	1436	1433
CS Holdings R	116.50	113.25	113.75	115
Elektrowatt B	478	465	477	465
Fischer B	1460	1448	1460	1440
Hilti PC	930	929	920	930
Holderbank B	900	892	896	894
Merkur Hdg R	255	251	251	252
Nestle R	1344	1340	1341	1336
Oerlikon R	131	129	129	130
Pargesa Hld B	1430	1420	1420	1430
PharmVisn B	6340	6280	6280	6320
Pirelli B	152	147	150	147
Roche Hdg PC	9810	9750	9760	9780
Sandoz R	1355	1344	1346	1340
SBC B	439	433	437	431
Schindler B	1390	1370	1385	1390
SGS B	2590	2545	2565	2525
SMH B	737	726	730	735
Sulzer R	800	794	798	795
Swiss Reins R	1218	1212	1217	1208
Swissair R	1340	1295	1316	1293
UBS B	1320	1293	1293	1317
Winterthur B	770	759	760	765
Zurich Assur R	339	334	338	333

SPI Index: 2304.96
Previous: 2291.72

Lloyd's to Raise Its Offer to Names

Agence France-Presse

LONDON — Lloyd's of London is set to increase a settlement offer for its members in a bid to persuade them to approve a recovery plan, a spokesman for the insurance market said Wednesday.

The current offer of £2.8 billion ($4.26 billion) will be raised to win over the 34,000 Names, individuals who underwrite the insurance market with their personal assets, the spokesman, Nick Doak, said.

More than a third of these private underwriters have taken legal action against Lloyd's over allegedly negligent insurance contracts that caused them losses.

From 1987 to 1992, the insurance market ran up losses of £8 billion amid a series of disasters such as hurricanes, oil slicks and bomb explosions.

Mr. Doak said the new offer would be announced in a matter of weeks, and he suggested that Lloyds might add several hundred million pounds to the overall settlement.

However, the chairman of the Lloyd's Names Association, Christopher Stockwell, said that unless the settlement totaled £4 billion, he would advise the 20,000 Names in the Association to reject the recovery plan.

The plan, which Names will consider in July, is vital to Lloyd's future. It calls for the creation of a reinsurance company named Equitas to assume all losses arising from insurance policies signed before 1993.

Mr. Doak said Lloyd's insurance brokers were likely to provide £100 million towards the settlement, and press reports have said auditors who had worked for Lloyd's had offered a contribution of a similar size.

Names will also benefit from revisions to the cost of the creation of Equitas. Lloyd's had estimated that Names would have to pay £1.9 billion toward Equitas, but the Department of Trade and Industry has said the liability would be approximately least £1.5 billion.

Under the current settlement, Names would be able to quit the market free from liabilities by paying a maximum of £100,000 over their original investment deposit at Lloyd's. This figure is double the amount suggested by an advisory committee last year, which said that a £50,000 limit should be placed on Names' liabilities.

In March, more than 1,000 Names won a legal battle to receive compensation for losses suffered because of mismanagement by Lloyd's agents.

A High Court judge ruled that members of the Rose Thomson Young syndicate should receive damages to restore them to the financial position they would have held if their funds had been handled properly from 1988 to 1989. The judge said the syndicate's underwriter "fell well below the standards" of a Lloyd's specialist.

Suez Sees '96 Profit

Dividend Payment a Vote of Confidence

By Max Berley
Special to the Herald Tribune

PARIS — With a balance sheet cleansed after a third year of losses in 1995, Compagnie de Suez SA plans to return to profit in 1996, its chairman said Wednesday.

Suez reported late Tuesday a loss of 3.96 billion francs for 1995, largely because of provisions on real estate, a small improvement from the company's 1994 shortfall of 4.78 billion francs.

Most of the loss, however, occurred in the first half of the year, and the company said it had broken even in the second half, mainly because of a restructuring and asset sales plan initiated by its new chairman, Gérard Mestrallet.

Mr. Mestrallet said that despite the 1995 loss, Suez would pay a dividend of 8.2 francs per share to illustrate his confidence that profits would return in 1996.

"If I had thought that we would lose money in 1996, I would not have proposed a dividend payment," Mr. Mestrallet said.

He added that his aim was for the company to post a net profit of 4 billion francs "soon," but not this year.

The value of the company's real estate portfolio, which accounted for most of the 1995 loss, was reduced to 14.1 billion francs from 19.7 billion francs during the year, Mr. Mestrallet said. He added that the company was planning to get rid of its outstanding real estate loans by 2001.

In 1995, Suez took 5 billion francs in provisions on its real estate portfolio, sharply less than the 7.56 billion francs it provisions it took in 1994, at the height of the real estate crisis in France.

But he warned that the holding "was not safe from a new crash in the real estate market" and that further provisions might have to be made.

The company's investment arm, Banque Indosuez, contributed 415 million francs to the overall losses, with 1995 operating profit falling 24 percent and net banking income falling 9 percent. But Mr. Mestrallet said the unit was not for sale.

■ French Stocks Rise

The French CAC stock index rose to a high for the year on expectations of interest rate cuts and on the effects of a strong dollar, despite a report showing activity in the economy is still lackluster, Bloomberg Business News reported.

The rise of the dollar against the franc, lifted Elf Aquitaine SA, Saint-Gobain SA, Lagardére SA and Accor SA, all of which depend on dollar sales for a significant chunk of earnings.

The benchmark CAC-40 Index closed up 12.23 points, or 0.59 percent, at 2,093.94, setting a high for the year.

Smurfit Has Record Year But Is Wary

Compiled by Our Staff From Dispatches

DUBLIN — Jefferson Smurfit Group PLC said Wednesday that 1995 pretax profit surged 254 percent in 1995, to 420 million punts ($267.4 million), the highest pretax profit figure ever recorded by a quoted Irish company.

But the paper-and-packaging manufacturer cautioned that an industry slowdown experienced toward the end of 1995 had continued in early 1996. It said the outlook for the rest of the year remained uncertain and would hinge on the state of the global economy. Its 1995 results were aided by rising paper prices for much of the year.

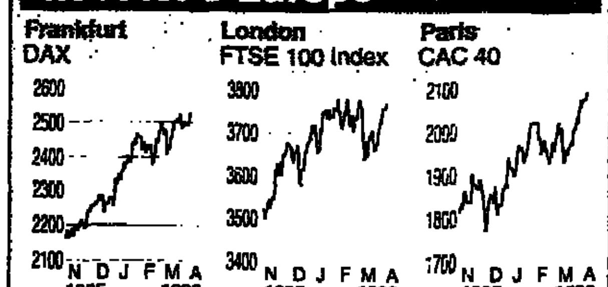
The company said sales rose by 77 percent, to 3.03 billion punts.

"The current pricing environment is not good but it remains to be seen whether the recent industry inventory correction represents a destocking pause or the end of the cycle," it said. Deputy Chairman Dermot Smurfit said the cycle had turned down but that it was unclear if the downturn would end soon.

"If the economies of Germany, France and the U.S. do bounce in the way some economists are saying, then we will not need any significant downtime," he said.

The company announced a final dividend of 2.6 Irish pence per share, allowing for a total dividend of 4 pence for 1995, a 50 percent increase on 1994. *(Reuters, AFX)*

Investor's Europe



Exchange	Index	Wednesday Close	Prev. Close	% Change
Amsterdam	EOE	544.77	537.08	+1.43
Brussels	Stock Exchange	8,927.40	8,875.07	+0.59
Frankfurt	DAX	2,530.02	2,503.26	+1.07
Copenhagen	Stock Market	392.06	388.44	+0.93
Helsinki	HEX General	1,832.91	1,794.29	+2.15
Oslo	OBX	441.72	434.93	+1.56
London	FTSE 100	3,767.40	3,758.60	+0.23
Madrid	Stock Exchange	346.67	344.59	+0.60
Milan	MIBTEL	9,744.00	9,508.00	+2.48
Paris	CAC 40	2,093.94	2,081.71	+0.59
Stockholm	SX 16	1,987.29	1,988.96	-0.08
Vienna	ATX	1,061.41	1,061.34	+0.01
Zurich	SPI	2,304.96	2,301.72	+0.14

Source: Telekurs — International Herald Tribune

Very briefly:

- **France** will set aside 1 billion francs ($196.95 million) to help the country's 23,000 small- and medium-sized businesses secure growth by mastering key technologies between now and 1998.
- **Rhone-Poulenc SA** predicted a "significant" rise in earnings this year from the 2.13 billion French francs it posted in 1995.
- **Prime Minister Alain Juppé** of France has set up a work group to study reform of the country's tax system over five years, a project that was part of President Jacques Chirac's election pledge.
- **Elf Aquitaine SA** France's largest oil company, said a group it leads has made its third oil discovery in an area of the Gulf of Guinea, 200 kilometers (124 miles) northwest of Luanda, Angola.
- **Crédit Lyonnais** has reached an agreement with labor unions that gives its branches the option of extending opening hours to increase revenue. The agreement is likely to set a precedent in the French banking sector because it waives a 1937 decree that strictly regulates banking hours.
- **Lufthansa AG** denied a report in the daily Börsen Zeitung that it would buy a 25 percent stake, worth 500 million Deutsche marks ($336.52 million), in **South African Airways.**
- **Vickers PLC's Rolls-Royce Motor Cars** unit saw sales rise 12 percent in the first quarter, to 396 cars, paced by strong growth in the Americas and the Middle East.
- **Mediaset SpA,** an Italian television broadcaster, moved into Italy's telecommunications market with an agreement to provide data transmission and other services for small- and medium-sized companies.
- **Svedala AB,** a Swedish producer of heavy machinery, offered to buy **Tampella Oy,** a Finnish maker of metal and forestry products, in a stock swap worth 1.8 billion kronor ($269.09 million).
- **Svenska Handelsbanken's** long-term deposit and debt ratings were upgraded to Aa3 from A1 by Moody's Investors Service Inc.

Bloomberg, Reuters, AFP

Sweden Poised to Cut Benefits and Raise Taxes

Reuters

STOCKHOLM — Sweden's new prime minister, Goran Persson, is set to bang more nails into the coffin of Sweden's welfare state when he delivers his spring budget next week by revealing cuts in state spending and some tax increases.

According to reports in the Swedish media Wednesday, Mr. Persson will be raising wealth taxes, slashing foreign aid and cutting paternity and maternity benefits.

The cuts are aimed at saving around 15 billion kronor ($2.23 billion), the amount needed to balance the country's budget by 1998.

Mr. Persson, a finance minister under former Prime Minister Ingvar Carlsson, has made it plain since he took over last month that the country faces further cuts to a welfare system once known as the most comprehensive in the world.

The Social Democratic Party's ambitious 118 billion-kronor savings plan, launched when it took over the government in September 1994, is still working its way through the Swedish economy.

The package of cuts Mr. Persson is poised to announce next week would be in addition to that 118 billion kronor package.

Mr. Persson's Social Democratic Party is a minority in Sweden's Parliament, the Riksdag, but he has won the support of the small Center Party — a member of a center-right coalition government from 1991 to 1994 — for his budget proposal.

Mr. Persson is walking a tightrope in his own party. Lena Klevenas, a Social Democratic member of Parliament, said she was resigning from the foreign affairs committee to protest planned cuts in foreign aid.

"It's purely logical," she said. "I became a Social Democrat for the sake of international solidarity."

Published reports suggest that the finance minister, Erik Asbrink, would save 1.2 billion kronor a year by cutting overseas aid spending to 0.7 percent of Sweden's gross national revenue.

Financial markets were pleased that Mr. Asbrink was not resorting to tax increases for the lion's share of his budget measures.

The Dagens Nyheter daily reported that 75 percent of the measures would come from spending cuts. Among the measures, Mr. Asbrink is reported to be preparing to announce are an increase in wealth tax and elimination of a tax break for shareholdings.

Taxes on gas will increase and tax deductions for corporate entertainment would be halved.

On the spending side, Mr. Asbrink is reported to be planning to remove a parent's right to claim a full month's salary for taking a month's paternity or maternity leave, a benefit only introduced two years ago.

Leaks suggested he also is looking at cutting dental benefits and reducing retirees' housing allowances, a measure likely to provoke widespread anger in Sweden.

Granada Reorganizes And Sees Lower Costs

Bloomberg Business News

LONDON — Granada Group PLC said Wednesday it had reorganized the hotels it acquired when it bought Forte PLC in January and confirmed it was on target to reduce annual costs at the businesses by £100 million ($152 million).

The British leisure company said sales rose in the half year ended March 30 across its businesses, including television franchises, consumer rentals and computer services units and catering and highway plazas. Granada did not mention a disposal of the Meridien or Exclusive hotel chains but said it was reviewing sites and progressing with sales.

AMEX

Wednesday's 4 p.m. Close

The top 300 most-active shares, up to the closing on Wall Street.
The Associated Press

Stock	Sales	High	Low	Latest	Chge
AIM Str	265	9⅝	9⅜	9½	+⅛
AIM Intl	117	2½	2⅜	2½	+⅛
AMC	145	23½	22⅝	23⅛	+⅝
ARC	1499	7½	7½	7½	[illegible]
ATT Fd	108	80⅞	79⅞	79⅞	—⅛
AckCom	145	22½	22	22½	+½
Action	121	½	[illegible]	½	[illegible]
AdvMag	278	21⅞	21¼	21⅞	+⅜
AdvMed	362	2⅝	2½	2⅝	[illegible]
AdvPhot	535	2⅝	2⅜	2⅝	+1/16
AirWat	127	6⅝	5⅝	6⅛	+⅛
Alamco	252	9⅝	9⅜	9½	[illegible]
AHaagen	481	11⅛	11⅛	11⅛	—⅛
AlldRsh	182	4	3⅞	3⅞	—⅛
Alphaln	281	9⅞	9⅝	9⅝	—⅛
AlpInGr	473	4⅜	4⅛	4⅛	—⅛
Alpine	6471	11⅛	10⅝	10⅝	—⅝
AExpl s	232	11	11	11	[illegible]
AIM 85	111	14½	14	14½	[illegible]
AIM 86	166	13	12⅞	12⅞	—⅛
Am List	116	32⅝	32⅛	32⅛	—⅛
AScE	159	9⅛	8⅞	9	—⅛
Ampex n	4134	6⅝	6⅛	6½	—⅛
Andrea	1901	15⅝	14¾	15⅜	+2¼
Artnyin	113	3⅝	3½	3½	+⅛
AstLiving	103	18½	18⅛	18⅛	[illegible]
Astrotc	455	5	4¾	4⅞	+1/16
Atari	1082	3⅝	3⅛	3⅛	—⅛
Azco	389	1⅝	1⅝	1⅝	[illegible]
BAT Ind	252	15¹⁵⁄₁₆	15⅛	15¼	—⅛
Boldw	326	1⅛	1⅛	1⅛	[illegible]
Balmyn	304	12⅛	11⅝	11⅝	—⅛
BarrLb s	161	29	28⅛	28⅛	—⅝
Bayou	161	4⅜	4	4	—¼
BSJon wt	725	3⅛	2⅞	2⅞	[illegible]
BSNk wt97	128	9⅞	9⅝	9⅝	+⅛
BS CUB n	120	4⅛	3⅞	3⅞	—⅛
BemaGold	5742	3⅝	3⅝	3⅝	+1/16
BioR A	108	46⅛	45½	45½	—⅛
Biovail s	2067	26⅛	25⅛	25⅜	—⅛
BlairCo	172	23⅛	22	22⅛	—⅛
BogenCn	162	3⅝	3⅝	3⅝	—⅛
Bowne	110	18⅛	18⅛	18⅛	+⅛
Brandyw	174	7⅝	7½	7⅝	—⅛
Brscn g	262	18⅝	18⅛	18⅛	+⅛
Button	149	2⅜	2⅛	2⅜	+⅛
CE Frnk	370	2⅝	1¹⁵⁄₁₆	2⅛	—⅛
CEC g	150	5⅛	5⅛	5⅛	[illegible]
CET Es n	101	11⅛	10⅞	11	[illegible]
CIM	103	7⅝	7⅝	7⅝	+⅛
CSTEnt	126	7⅛	7	7⅛	[illegible]
CVB Fn	120	14⅛	13⅞	14	—⅛
Cablvsn	579	53⅞	52⅞	53⅞	—⅛
Cablvs pf	586	26⅝	26⅛	26⅜	—⅛
Cabletel	145	4⅝	4⅛	4⅝	—⅛
Calton	410	⅞	⅞	⅞	[illegible]
CdnOc g	435	34⅞	34⅞	34⅞	+⅛
CamentI s	316	17⅝	17⅜	17½	+⅛
CFCda g	382	5⅝	5⅜	5⅝	—⅛
ChadThr s	102	13⅝	12⅝	12⅞	—⅛
ChmpH	212	10⅝	10	10⅛	+⅛
ChevSoft	12184	15⅝	15⅛	15⅜	—⅛
Chfin pf	362	26	25⅞	25⅞	—⅛
CoastD	299	8⅞	7⅝	8	—⅛
Cognitrn	174	4⅝	4⅝	4⅝	—⅛
ColLb	717	11⅝	11⅛	11⅞	+⅛
ColuEng	190	6⅛	6⅛	6⅛	+⅛
Cominco	104	11	10⅞	11	+⅛
CmclAst	309	5⅞	5⅝	5⅞	+⅛
Comptek	135	6⅝	6⅛	6⅜	—⅛
CompNG	741	9⅞	9⅞	9⅞	[illegible]
Cross	159	15⅝	15⅛	15⅝	[illegible]
Cycomm s	517	3⅛	3⅛	3⅛	[illegible]
DI Ind	1149	1⅛	1	1⅛	[illegible]
DRCA	168	5¾	5⅛	5⅛	+⅛
DakotaM	400	2⅞	2¾	2¾	[illegible]
Datamet	794	7⅛	6⅞	6⅞	—⅛
Dataram	137	4⅞	4⅝	4⅝	+⅛
Daxor	404	10⅛	9½	10⅛	+⅛
DavMAn n	543	9⅝	9⅛	9⅝	+⅛
DelGlob	463	7⅞	7⅛	7⅞	+⅛
DevnE	1134	23⅛	23	23⅛	+⅛
Dialcon	1918	13	12⅝	12⅞	+⅛
DiglCT	647	2⅜	2⅛	2⅛	+⅛
Dimark s	216	[illegible]	[illegible]	[illegible]	[illegible]
Dixon	397	[illegible]	[illegible]	[illegible]	[illegible]
DrivHar	515	[illegible]	[illegible]	[illegible]	[illegible]
Ducam	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
EchoBay	13087	14⅝	13½	14⅛	+⅛
Edisto	638	[illegible]	[illegible]	[illegible]	[illegible]
Edlek	1744	[illegible]	[illegible]	[illegible]	[illegible]
EPlazaE n	736	[illegible]	[illegible]	[illegible]	[illegible]
Emerit	170	[illegible]	[illegible]	[illegible]	[illegible]
Emdstl	148	[illegible]	[illegible]	[illegible]	[illegible]
Epitope	858	[illegible]	[illegible]	[illegible]	[illegible]
EstCol	129	[illegible]	[illegible]	[illegible]	[illegible]
FalmBk n	124	[illegible]	[illegible]	[illegible]	[illegible]
Flyrds	112	[illegible]	[illegible]	[illegible]	[illegible]
FtAust	179	[illegible]	[illegible]	[illegible]	[illegible]
FAusPr	3273	[illegible]	[illegible]	[illegible]	[illegible]
Fitter	119	[illegible]	[illegible]	[illegible]	[illegible]
FlaRck	157	[illegible]	[illegible]	[illegible]	[illegible]
ForstLb	1400	[illegible]	[illegible]	[illegible]	[illegible]
FortPet	1057	[illegible]	[illegible]	[illegible]	[illegible]
FrmkRE	123	[illegible]	[illegible]	[illegible]	[illegible]
Fresenius	224	[illegible]	[illegible]	[illegible]	[illegible]
GA Fincl n	3886	[illegible]	[illegible]	[illegible]	[illegible]
GST Tele	1989	[illegible]	[illegible]	[illegible]	[illegible]
Galneco	196	11	[illegible]	[illegible]	[illegible]
Gamall	114	[illegible]	[illegible]	[illegible]	[illegible]
GayiCn	4634	[illegible]	9	[illegible]	[illegible]
GayiC wt	1210	[illegible]	[illegible]	[illegible]	[illegible]
GelmSci	162	[illegible]	[illegible]	[illegible]	[illegible]
GnAuto	140	[illegible]	[illegible]	[illegible]	[illegible]
GnEmp	482	[illegible]	[illegible]	[illegible]	[illegible]
GiantFd	762	[illegible]	[illegible]	[illegible]	[illegible]
Glatfl	404	[illegible]	[illegible]	[illegible]	[illegible]
Glblsml	97	[illegible]	[illegible]	[illegible]	[illegible]
Globlink	187	[illegible]	[illegible]	[illegible]	[illegible]
GoVideo	178	[illegible]	[illegible]	[illegible]	[illegible]
GldStarR	1195	[illegible]	[illegible]	[illegible]	[illegible]
GldFld	118	[illegible]	[illegible]	[illegible]	[illegible]
Grang g	465	2	[illegible]	2	[illegible]
GreyLne	727	[illegible]	[illegible]	[illegible]	[illegible]
GrifGam	487	[illegible]	[illegible]	[illegible]	[illegible]
GrSmec	338	[illegible]	[illegible]	[illegible]	[illegible]
actrHalmF	183	[illegible]	[illegible]	[illegible]	[illegible]
HalEP	282	5	[illegible]	[illegible]	[illegible]
Halsey	973	[illegible]	[illegible]	[illegible]	[illegible]
HangOr	340	[illegible]	[illegible]	[illegible]	[illegible]
HanvDir	371	[illegible]	[illegible]	[illegible]	[illegible]
Han wtB	1790	[illegible]	[illegible]	[illegible]	[illegible]
Harken	9857	2⅛	2	2⅛	[illegible]
Hasbro	1743	[illegible]	[illegible]	[illegible]	[illegible]
HawAirn	487	[illegible]	[illegible]	[illegible]	[illegible]
HithPro	583	[illegible]	[illegible]	[illegible]	[illegible]
Hearx n	958	[illegible]	[illegible]	[illegible]	[illegible]
Hemlo g	774	[illegible]	[illegible]	[illegible]	[illegible]
HrtaMd	134	[illegible]	[illegible]	[illegible]	[illegible]
HeadH	187	[illegible]	[illegible]	[illegible]	[illegible]
HertzMH	560	[illegible]	[illegible]	[illegible]	[illegible]
HouB wt	212	[illegible]	[illegible]	[illegible]	[illegible]
HovnEn	229	[illegible]	[illegible]	[illegible]	[illegible]
ICI	103	[illegible]	[illegible]	[illegible]	[illegible]
Identix	702	11	[illegible]	[illegible]	[illegible]
ImpCM n	119	[illegible]	[illegible]	[illegible]	[illegible]
ImpOil g	1281	[illegible]	[illegible]	[illegible]	+¼

Stock	Sales	High	Low	Latest	Chge
Incstar	332	[illegible]	[illegible]	[illegible]	—⅛
Inhlgm	1618	18	[illegible]	[illegible]	+⅛
InCtPd	1167	[illegible]	[illegible]	[illegible]	[illegible]
InterDig	2003	[illegible]	[illegible]	[illegible]	[illegible]
Intrmagn	181	[illegible]	[illegible]	[illegible]	[illegible]
IntThrgh	101	[illegible]	[illegible]	[illegible]	[illegible]
IntnlLsr	697	[illegible]	[illegible]	[illegible]	[illegible]
IvaxCo	4882	[illegible]	[illegible]	[illegible]	[illegible]
JanBell	296	[illegible]	3	[illegible]	[illegible]
Jonelnt	130	[illegible]	[illegible]	[illegible]	[illegible]
Joule	247	[illegible]	[illegible]	[illegible]	[illegible]
KFX Inc	187	[illegible]	[illegible]	[illegible]	[illegible]
Keane	383	[illegible]	[illegible]	[illegible]	[illegible]
KY Fst n	178	[illegible]	12	[illegible]	[illegible]
KoerEn	206	[illegible]	[illegible]	[illegible]	[illegible]
LaBarge	315	[illegible]	[illegible]	[illegible]	[illegible]
LaBarg	789	[illegible]	[illegible]	[illegible]	[illegible]
Laser	157	10	[illegible]	[illegible]	[illegible]
LsrTech	197	[illegible]	7	[illegible]	[illegible]
LaxKap	571	[illegible]	[illegible]	[illegible]	[illegible]
Lumex	196	[illegible]	[illegible]	[illegible]	[illegible]
Magellan	467	[illegible]	[illegible]	[illegible]	[illegible]
MagnPet	886	[illegible]	[illegible]	[illegible]	[illegible]
MedcR	150	[illegible]	[illegible]	[illegible]	[illegible]
MediaLog	278	[illegible]	[illegible]	[illegible]	[illegible]
Medcore	233	[illegible]	[illegible]	[illegible]	[illegible]
Mem	135	[illegible]	[illegible]	[illegible]	[illegible]
MenHlth	107	[illegible]	[illegible]	[illegible]	[illegible]
MercAir	111	[illegible]	[illegible]	[illegible]	[illegible]
MktRusRwf	1402	[illegible]	[illegible]	[illegible]	[illegible]
Metromedia	98	[illegible]	[illegible]	[illegible]	[illegible]
MichAnt	772	[illegible]	[illegible]	[illegible]	[illegible]
Microtel	941	[illegible]	[illegible]	[illegible]	[illegible]
MlkwLnd	139	22	[illegible]	21	[illegible]
MoogA	101	[illegible]	[illegible]	[illegible]	[illegible]
MS KIT	208	[illegible]	[illegible]	[illegible]	[illegible]
MS JKwt	501	[illegible]	[illegible]	[illegible]	[illegible]
MSNIK 97wt	259	[illegible]	[illegible]	[illegible]	[illegible]
MovieStr	741	[illegible]	[illegible]	[illegible]	[illegible]
Maxvst	272	[illegible]	[illegible]	[illegible]	[illegible]
Myersind	3468	[illegible]	4	[illegible]	[illegible]
NTNCom	4536	[illegible]	[illegible]	[illegible]	[illegible]
Nabors	137	[illegible]	35	[illegible]	[illegible]
NHltcre	309	[illegible]	3	[illegible]	[illegible]
NlPetrl s	204	[illegible]	[illegible]	[illegible]	[illegible]
NYTEI	3555	[illegible]	[illegible]	[illegible]	[illegible]
NY Tim	107	13	[illegible]	13	[illegible]
NA Vacc	281	[illegible]	[illegible]	[illegible]	[illegible]
Novavx n	139	[illegible]	[illegible]	9	[illegible]
OOklep	108	[illegible]	[illegible]	[illegible]	[illegible]
OmniMolt	1567	6	[illegible]	[illegible]	[illegible]
Oncor	110	[illegible]	[illegible]	[illegible]	[illegible]
Oncormd	2071	[illegible]	[illegible]	[illegible]	[illegible]
Oranon s	373	10	[illegible]	[illegible]	[illegible]
PC Quote	742	[illegible]	[illegible]	[illegible]	[illegible]
PGECap pf	3458	26	[illegible]	[illegible]	—2
PLC Sys	305	[illegible]	[illegible]	[illegible]	[illegible]
PageAm	136	[illegible]	[illegible]	[illegible]	[illegible]
PWSPMid	356	[illegible]	[illegible]	[illegible]	[illegible]
PWDYn wt	2558	[illegible]	[illegible]	[illegible]	[illegible]
ParaxC	3643	[illegible]	[illegible]	[illegible]	[illegible]
PegGld	111	21	[illegible]	21	[illegible]
PenRE	140	[illegible]	[illegible]	[illegible]	[illegible]
PhlNet	2775	[illegible]	[illegible]	[illegible]	[illegible]
Phrodis s	276	[illegible]	[illegible]	[illegible]	[illegible]
PittwyA s	1042	10	[illegible]	[illegible]	[illegible]
PlyRsc	146	[illegible]	[illegible]	[illegible]	[illegible]
Polymed	414	[illegible]	[illegible]	[illegible]	[illegible]
Polyph	346	[illegible]	[illegible]	[illegible]	[illegible]
PortSys	938	[illegible]	[illegible]	[illegible]	[illegible]
PrpdLa	185	[illegible]	[illegible]	[illegible]	[illegible]
PrcCm	301	[illegible]	[illegible]	[illegible]	[illegible]
Prical s	234	[illegible]	[illegible]	[illegible]	[illegible]
PsycCp	215	[illegible]	5	[illegible]	[illegible]
RF Pow	146	[illegible]	[illegible]	[illegible]	[illegible]
RedEmp	109	[illegible]	[illegible]	[illegible]	[illegible]
RegalBel	924	[illegible]	[illegible]	[illegible]	[illegible]
Reliv	286	10	[illegible]	[illegible]	[illegible]
Ricel g	254	[illegible]	[illegible]	[illegible]	[illegible]
RioAl g	155	19	[illegible]	[illegible]	[illegible]
Riser	3723	[illegible]	[illegible]	[illegible]	[illegible]
RoyalOg	305	[illegible]	4	[illegible]	[illegible]
SageCm s	152	[illegible]	[illegible]	[illegible]	[illegible]
SFeGam	288	[illegible]	2	[illegible]	[illegible]
ScandC	139	[illegible]	[illegible]	[illegible]	[illegible]
ScotBcp n	133	[illegible]	[illegible]	[illegible]	[illegible]
Service	383	[illegible]	[illegible]	[illegible]	[illegible]
ShefldMd	181	[illegible]	[illegible]	[illegible]	[illegible]
Shopco	150	[illegible]	[illegible]	[illegible]	[illegible]
Sico	261	[illegible]	[illegible]	[illegible]	[illegible]
SimTech	116	[illegible]	[illegible]	[illegible]	[illegible]
SmthSb	8828	[illegible]	[illegible]	[illegible]	[illegible]
SPDR	1800	[illegible]	[illegible]	[illegible]	[illegible]
SP Mid n	190	[illegible]	18	[illegible]	[illegible]
StoneSB n	233	[illegible]	[illegible]	[illegible]	[illegible]
Struthr	1053	[illegible]	[illegible]	[illegible]	[illegible]
Sulcus	222	[illegible]	[illegible]	[illegible]	[illegible]
TeeOpS s	116	28	[illegible]	[illegible]	[illegible]
TechnBrl	3085	[illegible]	[illegible]	[illegible]	[illegible]
TelePw	767	[illegible]	[illegible]	[illegible]	[illegible]
TeleDta	565	[illegible]	[illegible]	[illegible]	[illegible]
TexBiotch	124	[illegible]	[illegible]	[illegible]	[illegible]
TexBl wt	590	[illegible]	[illegible]	[illegible]	[illegible]
TexMex	378	[illegible]	[illegible]	[illegible]	[illegible]
Thermed	1076	[illegible]	[illegible]	[illegible]	[illegible]
ThrmCrd	148	[illegible]	[illegible]	[illegible]	[illegible]
ThmEco	1296	[illegible]	[illegible]	[illegible]	[illegible]
ThmFib s	847	[illegible]	[illegible]	[illegible]	[illegible]
Thrlrst s	164	[illegible]	16	[illegible]	[illegible]
ThrSent n	144	17	[illegible]	[illegible]	[illegible]
ThrSpec n	330	[illegible]	[illegible]	[illegible]	[illegible]
Thmolse s	1678	[illegible]	[illegible]	[illegible]	[illegible]
ThmLst n	108	[illegible]	[illegible]	[illegible]	[illegible]
Thmotx	151	[illegible]	[illegible]	[illegible]	[illegible]
Thmwd	1297	[illegible]	[illegible]	[illegible]	[illegible]
TopSrce	213	[illegible]	10	[illegible]	[illegible]
TotlPet	427	[illegible]	14	[illegible]	[illegible]
TWA wt	9556	[illegible]	[illegible]	[illegible]	+1
TWA n	197	[illegible]	[illegible]	[illegible]	[illegible]
TWA pfd	116	5	[illegible]	[illegible]	[illegible]
TriMech	112	[illegible]	[illegible]	[illegible]	[illegible]
TubMex	829	[illegible]	[illegible]	[illegible]	[illegible]
TurnB B	793	[illegible]	[illegible]	[illegible]	[illegible]
US Alc	108	[illegible]	[illegible]	[illegible]	[illegible]
USFGP	134	[illegible]	[illegible]	[illegible]	[illegible]
UTI Eng	3730	[illegible]	[illegible]	[illegible]	[illegible]
Unimar	171	[illegible]	[illegible]	[illegible]	[illegible]
US Bioscl	554	[illegible]	[illegible]	[illegible]	[illegible]
US Cell	892	42	[illegible]	[illegible]	[illegible]
Unilith s	8339	[illegible]	[illegible]	[illegible]	[illegible]
Viacom	458	[illegible]	[illegible]	[illegible]	[illegible]
ViacB	652	[illegible]	[illegible]	[illegible]	[illegible]
Viac wtC	116	[illegible]	[illegible]	[illegible]	[illegible]
Viac wtE	97	[illegible]	[illegible]	[illegible]	[illegible]
Viragen	122	[illegible]	[illegible]	[illegible]	[illegible]
VoyCD	100	13	[illegible]	[illegible]	[illegible]
VoyFla	127	[illegible]	[illegible]	[illegible]	[illegible]
VoyMN2	148	[illegible]	[illegible]	[illegible]	[illegible]
WRIT	138	[illegible]	[illegible]	11	[illegible]
WelGrd	140	[illegible]	[illegible]	[illegible]	[illegible]
WendBr	884	[illegible]	[illegible]	[illegible]	[illegible]
WHIGT	375	[illegible]	[illegible]	[illegible]	[illegible]
Wirelss	267	[illegible]	[illegible]	[illegible]	[illegible]
WstbBT	344	[illegible]	[illegible]	[illegible]	[illegible]
acWizTch	152	[illegible]	[illegible]	[illegible]	[illegible]
WEBGer n	1284	[illegible]	[illegible]	[illegible]	[illegible]
WEBS HK n	3654	[illegible]	[illegible]	[illegible]	[illegible]
WEB Ita n	478	[illegible]	[illegible]	[illegible]	[illegible]
WEB Jpn n	2578	[illegible]	[illegible]	[illegible]	[illegible]
XCL Ltd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Xytron	214	2⅛	1¹⁵⁄₁₆	2	+1/16

U.S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	3:30pm	Chg.
Indus	5554.26	5567.99	5514.52	5519.22	—41.19
Trans	2167.21	2181.10	2158.20	2160.51	—10.72
Util	209.54	210.10	208.15	208.36	—1.53
Comp	1809.16	1815.39	1798.08	1799.78	—11.94

Standard & Poors

	Previous High	Low	Close	Today 4:00
Industrials	766.55	760.15	761.55	752.07
Transp.	507.07	502.68	505.61	498.76
Utilities	187.25	186.23	186.75	185.80
Finance	66.18	65.18	65.40	63.67
SP 500	646.33	640.84	642.19	633.50
SP 100	624.84	618.98	620.34	611.60

NYSE

	High	Low	3PM	Chg.
Composite	345.25	342.84	342.88	—2.25
Industrials	439.70	436.70	436.70	—2.69
Transp.	322.28	320.23	320.28	—1.04
Utility	242.25	240.05	240.70	—0.13
Finance	286.92	281.19	283.23	—3.69

Nasdaq

	High	Low	3PM	Chg.
Composite	1116.78	1111.34	1112.34	+3.19
Industrials	1044.28	1041.75	1042.18	+1.51
Banks	1048.25	1045.35	1045.35	—2.52
Insurance	1290.41	1285.97	1285.97	+0.11
Finance	1275.44	1273.01	1273.01	—4.57
Transp.	885.97	879.36	879.36	—6.80

AMEX

	High	Low	3PM	Chg.
	573.46	571.64	571.91	—0.80

Dow Jones Bond

	Close	Chg.
20 Bonds	102.40	+0.01
10 Utilities	99.28	+0.07
10 Industrials	105.53	—0.05

Most Actives

NYSE

	Vol.	High	Low	3PM	Chg.
Motorola	65162	56⅛	53¼	55⅝	+3⅜
MicrnT s	54102	34⅝	32⅛	33⅝	+⅞
AT&T	52538	62⅝	61½	61⅝	+1⅛
WMX Tc	51999	33⅝	33	33⅝	+⅛
K mart	47552	9⅞	9⅝	9⅝	+½
FedNM	45955	31⅛	29⅞	29⅞	—1⅛
LSI Log s	42813	32⅝	30¼	32⅛	+1⅞
Lucent n	35971	33	31⅜	32½	+¼
Merck	32259	61½	59½	59½	—1⅝
CypSem s	27966	13¼	12	13½	+1
TelMex	27647	33½	32½	33⅛	+⅛
BayNtwk s	26481	29⅝	28⅝	29	+⅜
McDnlds	26135	48½	47¼	47½	+¼
Unisys	25670	6⅝	5⅞	6½	+⅛
FordM	24434	35⅛	34⅝	34⅝	—⅜

Nasdaq

	Vol.	High	Low	3PM	Chg.
EricTel s	278008	20⅛	19⅝	20½	+1¹/₁₆
Intel s	117955	63⅛	61¼	62⅝	+⅞
Oracle	77894	43⅝	42⅛	43⁹⁄₁₆	+1⁹⁄₁₆
SunMic s	62509	49⅝	46¼	48⅞	+2⅛
Informx s	58074	21	19⅝	20⅝	+1⅜
Iomega s	47285	31⅞	30	31½	—⅜
Cisco s	42142	47⅝	45½	46¹⁵⁄₁₆	+1⅝
Amgen s	39286	56⅛	53⅝	54½	—1⅜
ApldMat s	34188	37⅞	36⅛	37⅛	—⅛
TelCmA s	32005	18⅛	18⅛	18¹⁵⁄₁₆	+⅞
DellCpt s	29923	42⅛	40½	40⅝	—1⅛
JefSmrf	29254	10⅛	10⅛	10⅛	+⅛
Atmel s	26560	30	28⅝	29⅞	+1⁵⁄₁₆
Ascend s	24347	61⅞	57⅞	59⅞	+⅛
Tellabs s	22445	52⅝	50	52½	+2⅝

AMEX

	Vol.	High	Low	Last	Chg.
EchoBay	13089	14⅝	13½	14⅛	+⅛
ChevSoft	12184	15⅝	15¼	15⅝	—⅛
Harken	9857	2⅛	2	2⅛	—¹⁄₁₆
TWA n	9556	23⅝	22⅛	23⅝	+1
SPDR	8958	64⁵⁄₁₆	62⅝	63⅞	—1⁵⁄₁₆
ViacB	8339	42	40⅞	40⅞	—⅞
Amdhl	6471	11⅛	10⅝	10⅝	—⅝
BemaGold	5762	3⅝	3¹⁄₁₆	3⅝	+¹⁄₁₆
IvaxCo	4892	25⅝	25⅛	25⅛	—⅛
GayiCn	4834	9⅝	9	9⁹⁄₁₆	+⅛

Trading Activity

NYSE

	Now	Prev.
Advanced	976	1412
Declined	1131	983
Unchanged	831	737
Total issues	2938	3132
New Highs	70	99
New Lows	16	15

Nasdaq

	Close	Prev.
Advanced	1689	1977
Declined	1987	1690
Unchanged	1745	1755
Total issues	5421	5422
New Highs	168	170
New Lows	61	57

AMEX

	Now	Prev.
Advanced	205	310
Declined	215	256
Unchanged	208	206
Total issues	628	772
New Highs	23	26
New Lows	3	5

Market Sales

	Today Close	Prev. cons.
NYSE	473.79	508.15
Amex	21.53	26.39
Nasdaq	521.04	561.67

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
EmpresaNacl	x	.0256	4-16	—
ElChile				
Equity Inco AT&T		.236	4-15	5-1
x- approx amount per ADR; pay date unannounced.				
STOCK SPLIT				
Apac Teleservices 2 for 1 split.				
Cognex Inc 3 for 1 split.				
STOCK				
Unapix Entertain		5%	4-22	5-6
INCREASED				
TF Financial	Q	.08	5-12	5-31
CORRECTION				
Credicorp Ltd	x		4-12	4-18
x-.175 Credicorp common for each share held.				
Highveld Steel	x	.2137	3-1	4-26
x- Stock dividend reported Feb 26th revised by agent.				
REDUCED				
Factory Strs Amer	Q	.25	4-25	5-7

Company	Per	Amt	Rec	Pay
REGULAR				
Amway Asia	Q	.18	4-26	5-15
Banyan Strat Rlty	Q	.10	4-22	5-22
Corporate HiYld II.	M	.1087	4-19	4-30
Crompton Knowles	Q	.135	5-3	5-24
Greenbrier Cos	Q	.06	4-23	5-15
Hickory Tech	Q	.275	5-15	6-5
Independ Sq Inco	M	.115	4-22	4-30
JSB Fincl	Q	.30	5-8	5-22
JeffBanks Inc	Q	.15	4-19	5-20
Kentucky Fst Bncp	—	.125	4-15	4-30
Linc NtlCvSecs	Q	.24	4-19	4-30
Linc Ntl Inco	Q	.28	4-19	4-30
MDC Holdings	Q	.03	4-18	4-26
Muni Yld MI Fd	M	.0818	4-19	4-29
Muni Yld PA Fd	M	.0811	4-19	4-29
Nthland Cranber	Q	.07	4-26	5-16
Northrim Bk	Q	.05	4-19	4-30
Procter Gamble	Q	.40	4-19	5-15
2002 Target Term	M	.0718	4-18	4-26
TourMun NY Hold	M	.0623	4-19	4-29
Walgreen Co	Q	.11	5-22	6-12

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cld - called. d - new yearly low. e - dividend declared or paid in preceding 12 months. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. P/E - price-earnings ratio. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

April 10, 1996

Grains

CORN (CBOT) 5,000 bu minimum- dollars per bushel

	High	Low	Close	Chge	Opint
May 96	4.46½	4.35	4.44¾	+0.09½	139,409
Jul 96	4.32¾	4.20½	4.38½	+0.09½	153,488
Sep 96	3.82	3.70	3.80½	+0.10	51,302
Dec 96	3.48	3.38	3.46¾	+0.07¾	114,694
Mar 97	3.53	3.45½	3.58¾	+0.05¾	10,192

Est. sales N.A. Tue's. sales 141,611
Tue's open int 476,317 up 811

SOYBEAN MEAL (CBOT) 100 tons- dollars per ton

	High	Low	Close	Chge	Opint
May 96	254.20	243.50	250.10	+4.30	26,722
Jul 96	258.30	249.80	254.20	+4.60	40,921
Aug 96	258.50	250.20	254.80	+4.80	7,653
Sep 96	257.80	248.80	253.50	+4.50	4,721
Oct 96	255.00	248.70	251.10	+5.10	3,073
Dec 96	254.00	246.10	251.10	+5.30	12,204

Est. sales N.A. Tue's. sales
Tue's open int

SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.

	High	Low	Close	Chge	Opint
May 96	26.83	26.18	26.67	+0.54	29,023
Jul 96	27.25	26.63	27.10	+0.58	41,886
Aug 96	27.35	26.85	27.27	+0.56	7,531
Sep 96	27.50	27.05	27.41	+0.56	4,007
Oct 96	27.60	27.15	27.55	+0.57	2,536
Dec 96	28.00	27.50	27.85	+0.55	13,416

Est. sales N.A. Tue's. sales 20,000
Tue's open int

SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel

	High	Low	Close	Chge	Opint
May 96	8.04	7.78¼	7.94½	+0.15¼	54,670
Jul 96	8.14	7.87¼	8.03	+0.15	72,465
Aug 96	8.13½	7.91	8.06½	+0.16¼	8,731
Sep 96	8.05	7.82½	7.96	+0.17	5,180
Nov 96	8.00	7.73¾	7.91½	+0.17¾	62,992

Est. sales N.A. Tue's. sales 75,235
Tue's open int 212,953 up 1045

WHEAT (CBOT) 5,000 bu minimum- dollars per bushel

	High	Low	Close	Chge	Opint
May 96	5.49¾	5.27½	5.49¾	+0.30	16,359
Jul 96	5.20	4.98	5.20	+0.28	52,565
Sep 96	5.21¼	5.02	5.21¼	+0.28	12,968
Dec 96	5.31	5.10	5.31	+0.30	11,167

Est. sales N.A. Tue's. sales 34,892
Tue's open int 94,455 off 694

Livestock

CATTLE (CMER) 40,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Apr 96	62.67	61.35	61.35	—1.50	13,265
Jun 96	62.82	61.15	61.22	—1.43	28,206
Aug 96	63.37	61.45	62.10	—0.85	22,254
Oct 96	64.85	62.87	64.20	—0.17	12,124
Dec 96	63.35	61.68	62.72	—0.38	10,378
Feb 97	63.77	62.65	63.12	—0.28	4,969

Est. sales 28,743 Tue's. sales 24,562
Tue's open int 181,711 up 611

FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Apr 96	54.40	52.97	53.20	—1.27	2,436
May 96	55.50	53.95	53.95	—1.50	6,990
Aug 96	57.40	55.75	55.75	—1.50	8,991
Sep 96	57.50	56.00	56.10	—1.40	1,763
Oct 96	58.00	56.40	56.60	—1.25	2,337
Nov 96	58.95	57.55	57.75	—1.20	1,139

Est. sales 6,399 Tue's. sales 3,982
Tue's open int 21,652 off 2403

HOGS-Live(2/97 Lean) (CMER) 40,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Apr 96	54.72	53.35	54.62	+1.12	4,779
Jun 96	58.95	57.77	58.92	+0.92	19,360
Jul 96	55.95	55.15	55.85	+0.50	7,339
Aug 96	51.45	50.80	51.32	—0.13	5,902
Oct 96	48.40	47.30	48.40	+0.50	3,654
Dec 96	49.70	48.20	49.62	+0.67	2,857

Est. sales 12,602 Tue's. sales 12,167
Tue's open int 45,019 off 806

PORK BELLIES (CMER) 40,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
May 96	77.12	74.62	76.97	+1.85	5,487
Jul 96	76.67	74.30	76.57	+1.98	3,760
Aug 96	73.92	71.60	73.92	+2.00	1,279
Feb 97	70.55	69.60	69.60	+1.05	352
Mar 97			69.60	+0.60	9
May 98			70.80	—0.70	1

Est. sales 3,756 Tue's. sales 3,125
Tue's open int 10,888 off 199

Food

COCOA (NCSE) 10 metric tons- $ per ton

	High	Low	Close	Chge	Opint
May 96	1322	1309	1313	+3	14,781
Jul 96	1342	1321	1334	+5	25,275
Sep 96	1360	1341	1351	+5	14,117
Dec 96	1371	1355	1369	+5	15,973
Mar 97	1385	1378	1378	+4	11,739

Est. sales 9,492 Tue's. sales 16,367
Tue's open int 95,907 off 1117

COFFEE C (NCSE) 37,500 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
May 96	120.00	113.20	118.50	+3.85	13,360
Jul 96	120.00	113.50	118.60	+3.45	8,835
Sep 96	118.75	113.40	118.35	+3.35	4,482
Dec 96	118.00	117.00	117.75	+3.80	2,164

Est. sales 10,600 Tue's. sales 8,270
Tue's open int 29,597 off 733

SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
May 96	11.79	11.47	11.63	+0.05	37,971
Jul 96	11.15	10.96	11.10	+0.06	50,445
Oct 96	10.89	10.72	10.87	+0.12	31,810
Mar 97	10.65	10.48	10.65	+0.18	19,700

Est. sales 25,389 Tue's. sales 39,007
Tue's open int 148,539 up 23

ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
May 96	133.00	130.70	132.45	+1.40	12,186
Jul 96	131.50	129.10	130.45	+0.95	5,032
Sep 96	130.20	128.75	129.55	+1.15	2,609
Nov 96	127.00	126.60	126.60	+1.10	807

Est. sales N.A. Tue's. sales 930
Tue's open int 24,034 off 180

Metals

GOLD (NCMX) 100 troy oz.- dollars per troy oz.

	High	Low	Close	Chge	Opint
Apr 96	395.20	393.80	395.00	+0.40	544
May 96	394.60	394.60	396.00	+0.40	2
Jun 96	397.90	396.20	397.50	+0.40	104,686
Aug 96	400.20	398.60	399.80	+0.40	20,441
Oct 96	402.50	402.10	402.20	+0.40	5,228
Dec 96	405.20	404.20	404.70	+0.40	23,094
Feb 97			407.30	+0.40	5,141
Apr 97			409.80	+0.40	4,585

Est. sales N.A. Tue's. sales 46,191
Tue's open int 202,031 off 1246

HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
Apr 96	115.80	113.75	115.80	+2.70	2,350
May 96	115.90	113.25	115.40	+2.35	18,940
Jun 96	114.40	114.40	114.30	+1.90	1,010
Jul 96	114.30	112.40	113.80	+1.75	6,804
Aug 96	113.50	113.50	113.15	+1.60	541
Sep 96	113.00	111.50	112.50	+1.45	3,412
Oct 96			111.80	+1.35	456
Nov 96			111.10	+1.25	343
Dec 96	111.00	110.40	110.40	+1.15	5,569

Est. sales N.A. Tue's. sales 5,700
Tue's open int 42,318 off 68

SILVER (NCMX) 5,000 troy oz.- cents per troy oz.

	High	Low	Close	Chge	Opint
Apr 96			547.9	+2.5	2
May 96	551.5	545.0	549.2	+2.5	56,525
Jul 96	556.5	550.0	554.3	+2.6	19,694
Sep 96	561.5	556.0	559.1	+2.5	11,583
Dec 96	569.0	564.0	566.5	+2.4	7,062
Jan 97			569.5	+2.4	3
Mar 97			574.2	+2.4	3,268
May 97			579.2	+2.4	652

Est. sales N.A. Tue's. sales 19,974
Tue's open int 102,885 off 439

PLATINUM (NMER) 50 troy oz.- dollars per troy oz.

	High	Low	Close	Chge	Opint
Apr 96			410.60	—3.10	76
Jul 96	419.00	409.50	410.60	—0.10	18,969
Oct 96	414.00	413.50	413.60	—0.10	3,080
Jan 97	416.00	416.00	416.40	—0.10	1,093
Apr 97			419.10	—0.10	676

Est. sales N.A. Tue's. sales 2,280
Tue's open int 23,894 off 798

LONDON METALS (LME) Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1592½	1593½	1599.00	1600.00
Forward	1625½	1626½	1633.00	1634.00
Copper Cathodes (High Grade)				
Spot	2495.00	2497.00	2485½	2487½
Forward	2490.00	2491.00	2478.00	2479.00
Lead				
Spot	827½	829½	835½	837½
Forward	805.00	806.00	807.00	808.00
Nickel				
Spot	7985.00	7995.00	7985.00	7995.00
Forward	8070.00	8080.00	8080.00	8081.00
Tin				
Spot	6320.00	6330.00	6400.00	6410.00
Forward	6350.00	6360.00	6430.00	6440.00
Zinc (Special High Grade)				
Spot	1053½	1054½	1052½	1053½
Forward	1078½	1079.00	1077.00	1078.00

Financial

US T. BILLS (CMER) $1 million- pts of 100 pct.

	High	Low	Close	Chge	Opint
Jun 96	95.02	94.98	94.98		9,614
Sep 96	94.78	94.71	94.71	—0.02	3,483
Dec 96	94.52	94.46	94.46	—0.03	465

Est. sales N.A. Tue's. sales 1,538
Tue's open int 13,762 up 111

5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct

	High	Low	Close	Chge	Opint
Jun 96	105-31	105-165	105-20	— 065	186,601
Sep 96	105-19	105-10	105-125	— 06	11,134
Dec 96			105-005	— 06	40

Est. sales N.A. Tue's. sales 34,387
Tue's open int 199,775 off 1515

10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct

	High	Low	Close	Chge	Opint
Jun 96	107-20	106-29	107-00	— 14	290,958
Sep 96	107-12	106-21	106-21	— 18	31,398
Dec 96	106-10	106-02	106-10	— 08	50

Est. sales N.A. Tue's. sales 91,466
Tue's open int 322,426 off 64

US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)

	High	Low	Close	Chge	Opint
Jun 96	109-19	108-17	108-20	— 26	354,606
Sep 96	109-01	108-02	108-03	— 27	22,506
Dec 96	108-05	107-17	107-17	— 28	4,693
Mar 97	107-25	107-06	107-25	— 07	948

Est. sales N.A. Tue's. sales 266,818
Tue's open int 382,784 off 12933

LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct

	High	Low	Close	Chge	Opint
Jun96	105-25	105-09	105-15	+ 0-06	119,168
Sep96	N.T.	N.T.	104-12	+ 0-06	165

Est. sales: 34,271. Prev. sales: 28,125
Prev. open int.: 119,333 off 1,051

GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct

	High	Low	Close	Chge	Opint
Jun96	96.51	96.24	96.48	+ 0.23	218,719
Sep96	N.T.	N.T.	95.62	+ 0.23	

Est. sales: 104,206. Prev. sales: 127,701
Prev. open int.: 224,117 off 1,674

ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct

	High	Low	Close	Chge	Opint
Jun96	110.50	110.06	110.43	+ 0.54	45,320
Sep96	N.T.	N.T.	109.88	+ 0.54	258

Est. sales: 37,174. Prev. sales: 33,344
Prev. open int.: 45,578 up 665

10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct

	High	Low	Close	Chge	Opint
Jun 96	122.18	121.92	122.10	+0.32	147,764
Sep 96	120.84	120.66	120.78	+0.28	4,877
Dec 97	119.40	119.40	119.52	+0.28	664
Mar 97	N.T.	N.T.	120.28	+0.32	153

Est. volume: 110,637. Open int.: 153,458 up 2,226.

EURODOLLARS (CMER) $1 million-pts of 100 pct.

	High	Low	Close	Chge	Opint
Apr 96	94.490	94.470	94.470	—20	23,140
May 96	94.500	94.480	94.490	—10	6,913
Jun 96	94.490	94.460	94.480		408,341
Sep 96	94.300	94.220	94.230	—40	360,775
Dec 96	94.010	93.910	93.930	—50	337,434
Mar 97	93.780	93.670	93.680	—60	232,485
Jun 97	93.600	93.500	93.510	—50	198,502
Mar 00	92.890	91.970	92.780	+750	908

Est. sales N.A. Tue's. sales 350,093
Tue's open int 2,489,788 off 1696

BRITISH POUND (CMER) 62,500 pounds, $ per pound

	High	Low	Close	Chge	Opint
Jun 96	1.5208	1.5030	1.5128	—48	46,635
Sep 96	1.5170	1.5010	1.5052	—126	38

Est. sales N.A. Tue's. sales 19,833
Tue's open int 46,709 up 2394

CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Can. dlr

	High	Low	Close	Chge	Opint
Jun 96	.7381	.7350	.7379	+12	37,503
Sep 96	.7382	.7366	.7381	+12	1,567
Dec 96	.7384	.7368	.7380	+10	1,519
Mar 97	.7385	.7385	.7385	+14	483

Est. sales N.A. Tue's. sales 11,881
Tue's open int 41,188 off 3162

GERMAN MARK (CMER) 125,000 marks, $ per mark

	High	Low	Close	Chge	Opint
Jun 96	.6712	.6662	.6704	—1	65,862
Sep 96	.6747	.6710	.6747	+4	2,137
Dec 96	.6783	.6760	.6760	—22	193

Est. sales N.A. Tue's. sales 46,554
Tue's open int 68,213 up 12743

JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen

	High	Low	Close	Chge	Opint
Jun 96	.009327	.009286	.009310	—12	90,900
Sep 96	.009435	.009403	.009424	—12	1,911

Est. sales N.A. Tue's. sales 23,402
Tue's open int 83,973 up 1897

SWISS FRANC (CMER) 125,000 francs, $ per franc

	High	Low	Close	Chge	Opint
Jun 96	.8325	.8230	.8288	—29	34,757
Sep 96	.8382	.8313	.8360	—33	777

Est. sales N.A. Tue's. sales 24,797
Tue's open int 36,186 up 5982

3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct

	High	Low	Close	Chge	Opint
Jun96	93.96	93.94	93.94	Unch.	81,161
Sep96	93.79	93.75	93.76	+ 0.02	58,734
Dec96	93.41	93.37	93.39	+ 0.04	57,104
Mar97	92.95	92.91	92.93	+ 0.04	38,111
Jun97	92.56	92.53	92.54	+ 0.03	31,596
Sep97	92.26	92.24	92.25	+ 0.03	25,406
Dec97	92.07	92.05	92.05	+ 0.02	16,082
Mar98	91.95	91.93	91.93	+ 0.03	11,427
Jun98	91.84	91.82	91.82	+ 0.02	7,784
Sep98	91.75	91.73	91.73	+ 0.02	6,736
Dec98	91.68	91.64	91.64	+ 0.03	8,226
Mar99	91.57	91.56	91.56	+ 0.02	1,508

Est. sales: 42,822. Prev. sales: 44,493
Prev. open int.: 343,865 up 7,583

3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct

	High	Low	Close	Chge	Opint
Jun96	96.81	96.79	96.80	+ 0.02	221,482
Sep96	96.75	96.71	96.73	+ 0.04	224,152
Dec96	96.49	96.45	96.47	+ 0.04	188,949
Mar97	96.17	96.13	96.16	+ 0.06	110,139
Jun97	95.80	95.75	95.79	+ 0.07	95,769
Sep97	95.44	95.40	95.43	+ 0.06	78,384
Dec97	95.09	95.04	95.07	+ 0.06	51,194
Mar98	94.78	94.74	94.76	+ 0.04	24,682
Jun98	94.48	94.45	94.47	+ 0.04	19,603
Sep98	94.20	94.16	94.18	+ 0.03	14,576
Dec98	93.95	93.91	93.93	+ 0.04	12,787
Mar99	93.66	93.64	93.65	+ 0.04	2,950

Est. sales: 101,998. Prev. sales: 101,870
Prev. open int.: 1,044,667 up 10,502

3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct

	High	Low	Close	Chge	Opint
Jun96	90.89	90.79	90.85	+ 0.06	37,778
Sep96	91.27	91.21	91.25	+ 0.04	21,870
Dec96	91.29	91.22	91.27	+ 0.04	15,585
Mar97	91.19	91.13	91.18	+ 0.04	7,492
Jun97	91.03	90.98	91.02	+ 0.04	4,102
Sep97	90.90	90.86	90.87	+ 0.01	1,760

Est. sales: 13,863. Prev. sales: 17,975
Prev. open int.: 108,787 up 1,403

3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct

	High	Low	Close	Chge	Opint
Jun 96	95.89	95.79	95.87	+0.11	55,918
Sep 96	95.81	95.75	95.78	+0.07	51,745
Dec 96	95.64	95.57	95.59	+0.05	25,311
Mar 97	95.40	95.34	95.36	+0.05	17,836
Jun 97	95.10	95.05	95.06	+0.05	10,920
Sep 97	94.82	94.79	94.79	+0.03	7,154
Dec 97	94.60	94.56	94.57	+0.04	6,440
Mar 98	94.39	94.37	94.38	+0.03	4,225
Jun 98	94.20	94.18	94.18	+0.02	2,038
Sep 98	94.02	94.00	94.00	+0.02	1,718
Dec 98	93.84	93.84	93.82	+0.02	1,820
Mar 99	93.63	93.62	93.61	+0.04	694

Est. volume: 69,647. Open int.: 185,819 up 2,741.

Industrials

COTTON 2 (NCTN) 50,000 lbs.- cents per lb.

	High	Low	Close	Chge	Opint
May 96	88.70	87.80	87.37	+0.47	17,803
Jul 96	90.10	88.35	88.59	+0.32	18,782
Oct 96	84.00	82.90	83.60	—0.25	2,860
Dec 96	81.35	80.75	80.89	+0.23	20,847
Mar 97	82.00	81.50	81.75	+0.35	2,507
May 97	82.50	82.00	82.33	+0.38	1,059

Est. sales N.A. Tue's. sales 10,512
Tue's open int 66,125 up 1025

HEATING OIL (NMER) 42,000 gal- cents per gal

	High	Low	Close	Chge	Opint
May 96	62.90	60.70	62.15	+1.51	24,184
Jun 96	57.15	55.65	56.75	+1.09	15,350
Jul 96	54.45	53.35	54.20	+0.99	12,812
Aug 96	53.50	52.75	53.30	+0.74	8,958
Sep 96	53.65	53.10	53.50	+0.64	4,646
Oct 96	54.20	53.65	53.90	+0.54	3,381
Nov 96	54.60	54.15	54.60	+0.74	4,343
Dec 96	55.05	54.50	55.05	+0.74	11,553
Jan 97	55.10	54.70	54.90	+0.49	4,086
Feb 97	54.50	54.15	54.50	+0.79	1,714

Est. sales N.A. Tue's. sales 27,428
Tue's open int 93,470 off 2271

LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.

	High	Low	Close	Chge	Opint
May 96	24.18	23.08	23.95	+0.89	79,900
Jun 96	22.12	21.33	21.93	+0.62	92,261
Jul 96	20.60	20.04	20.47	+0.46	52,006
Aug 96	19.62	19.25	19.55	+0.29	35,407
Sep 96	19.10	18.88	19.04	+0.16	31,134
Oct 96	18.84	18.70	18.80	+0.12	14,654
Nov 96	18.72	18.56	18.64	+0.11	17,199
Dec 96	18.57	18.40	18.52	+0.12	33,269
Jan 97	18.45	18.30	18.48	+0.10	18,775
Feb 97	18.35	18.20	18.30	+0.10	11,655
Mar 97	18.20	18.17	18.20	+0.08	8,664
Apr 97	18.14	18.08	18.14	+0.11	4,698
May 97	18.07	18.00	18.07	+0.12	1,431

Est. sales N.A. Tue's. sales 106,006
Tue's open int 463,075 up 887

NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu

	High	Low	Close	Chge	Opint
May 96	2.375	2.305	2.340	—29	33,069
Jun 96	2.355	2.300	2.340	—21	22,773
Jul 96	2.310	2.260	2.298	—2	20,416
Aug 96	2.265	2.220	2.245	—5	15,306
Sep 96	2.220	2.185	2.200	—5	12,725
Oct 96	2.210	2.175	2.190		10,510
Nov 96	2.250	2.210	2.235	+6	6,871
Dec 96	2.360	2.320	2.350	+10	10,608
Jan 97	2.380	2.360	2.375	+10	4,648
Feb 97	2.300	2.260	2.290	—3	3,476
Mar 97	2.145	2.130	2.140	+3	3,028

Est. sales N.A. Tue's. sales 24,628
Tue's open int 160,341 up 87

UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal

	High	Low	Close	Chge	Opint
May 96	73.50	70.80	72.75	+2.23	27,362
Jun 96	70.10	67.85	69.60	+2.07	17,775
Jul 96	66.35	64.50	65.80	+1.52	11,007
Aug 96	62.45	61.60	62.30	+1.42	6,492
Sep 96	59.60	58.75	59.45	+1.22	3,436
Oct 96	56.30	55.25	56.30	+1.25	776

Est. sales N.A. Tue's. sales 19,685
Tue's open int 69,197 up 45

GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons

	High	Low	Close	Chge	Opint
Apr 96	195.00	188.25	192.25	Unch.	6,836
May 96	184.00	180.00	183.75	[illegible]	16,355
Jun 96	174.25	171.25	174.25	+4.50	11,022
July 96	168.50	166.00	168.75	+4.25	6,048
Aug 96	165.25	163.25	165.00	+2.50	5,244
Sep 96	164.50	163.25	164.50	+2.50	2,057
Oct 96	N.T.	N.T.	164.50	+1.75	924
Nov 96	N.T.	N.T.	164.75	+1.75	879
Dec 96	165.00	164.00	165.00	+1.50	6,225

Est. sales: 23,903. Open int.: 56,149; up 850

BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels

	High	Low	Close	Chge	Opint
May 96	20.10	19.77	20.03	+1.33	54,187
June 96	20.10	19.33	20.03	+0.75	61,364
July 96	18.85	18.34	18.86	+0.59	46,110
Aug 96	18.09	17.75	18.12	+0.44	18,865
Sep 96	17.65	17.43	17.74	+0.37	12,596
Oct 96	17.40	17.24	17.52	+0.35	5,108
Nov 96	17.22	17.07	17.35	+0.34	3,381
Dec 96	17.10	16.93	17.21	+0.34	10,295
Jan 97	17.00	16.90	17.09	+0.34	9,290
Feb 97	N.T.	N.T.	17.00	+0.34	4,425
Mar 97	N.T.	N.T.	16.93	+0.35	612

Est. sales: 85,873. Open Int.: 227,240; off 4,411.

Stock Indexes

S&P COMP. INDEX (CMER) 500 x index

	High	Low	Close	Chge	Opint
Jun 96	646.30	640.10	640.10	—4.90	170,873
Sep 96	651.50	645.50	646.40	—4.05	4,506

Est. sales N.A. Tue's. sales 68,093
Tue's open int 178,192 off 1179

FTSE 100 (LIFFE) £25 per index point

	High	Low	Close	Chge	Opint
Jun96	3784.0	3759.0	3774.0	+ 15.0	58,021
Sep96	3783.0	3783.0	3783.0	+ 15.0	2,440
Dec96	N.T	N.T	3809.0	+ 15.0	

Est. sales: 10,620. Prev. sales: 8,635
Prev. open int.: 60,492 up 614

CAC 40 (MATIF) FF200 per index point

	High	Low	Close	Chge	Opint
Apr 96	2103.0	2080.0	2093.0	+4.00	34,302
May 96	2088.5	2073.0	2082.5	+3.50	3,660
Jun 96	2073.0	2049.0	2062.5	+2.50	21,105
Sep 96	2082.5	2071.5	2074.5	+2.50	9,132
Mar 97	2126.0	2126.0	2118.0	+2.00	2,815
Sep 97	N.T.	N.T.	2111.5	+0.00	2,785
Mar 98	N.T.	N.T.	2169.0	+4.00	500

Est. volume: 19,717. Open Int.: 74,299 off 40

Commodity Indexes

	Close	Previous
Moody's	1,531.70	1,533.50
Reuters	2,103.20	2,111.10
D.J. Futures	153.24	151.17
CRB	258.91	255.82

NYSE

Wednesday's 4 p.m. Close

Nationwide prices, not reflecting late trades elsewhere.
The Associated Press.

Continued on Page 16

Import Surge Helps Japan Trade Gap Shrink in February

Compiled by Our Staff From Dispatches

TOKYO — Japan's current-account surplus shrank 39 percent in February from a year earlier, the Ministry of Finance said Wednesday, as imports increased and Japanese spent their yen traveling abroad.

February's current-account balance, which measures the flow of goods and services, as well as investment flows, came to a surplus of 745.9 billion yen ($6.93 billion). That compares with a surplus of 1.22 trillion yen in February 1995.

Imports, led by semiconductors, personal computers, automobiles and clothing, rose 46.0 percent from a year ago, while exports increased 16.6 percent on the year.

The plunge in the February surplus could be good news for Prime Minister Ryutaro Hashimoto, who is to meet President Bill Clinton of the United States next week in Tokyo.

Japan's large current-account surpluses have frequently been a source of tension with its major trading partners, particularly the United States.

"Japan's import and industrial structures have changed to an unexpected extent," a Finance Ministry official said.

The dollar held near a two-year high against the yen after the figures were released. At the close in Tokyo, the dollar stood at 108.300 yen, compared with 108.325 at the close Tuesday in New York. Because the surplus has been contracting for most of the last two years, traders said Wednesday's announcement did not help the dollar.

While the surplus should continue to decline for at least the next several months, analysts said the yen's recent depreciation could encourage Japanese companies to start stepping up exports soon.

"For the next four to six months, further declines of 25 or 30 percent are going to be on order," said Jesper Koll, an economist at J.P. Morgan Securities Asia Ltd. "But underneath, a mini export boom could get going."

Still, some analysts said structural changes in the Japanese economy would keep squeezing the surplus.

"Companies already have long-term plans to cut exports and produce abroad," said Tetsuro Sawano, an economist at Nikko Research Center. Many Japanese companies are shipping goods back home from plants in the United States and Southeast Asia.

(Bloomberg, Reuters)

■ U.S.-Tokyo Air Talks Stall

Walter F. Mondale, the U.S. ambassador to Japan, said negotiations on liberalizing the $5 billion market for passenger flights between the two nations are unlikely to start soon, Bloomberg reported from Tokyo.

The aviation dispute is one of a handful of trade conflicts which divide the two nations. President Bill Clinton and Japanese Prime Minister Ryutaro Hashimoto are expected to discuss these disputes when they meet next week.

The two countries are to resume talks on easing regulation in the insurance industry this week in Washington.

Toyota Raises Its Investment In Thailand

Reuters

TOKYO — Toyota Motor Corp. plans to invest about 20 billion yen ($185.7 million) to increase vehicle and engine production capacity at its affiliates in Thailand, a spokeswoman said Wednesday.

The spokeswoman also said Toyota Motor Thailand Co., which is 59.6 percent owned by Toyota, would start sales of its so-called Affordable Family Car, a passenger car that is to be produced outside Japan, in early 1997.

She said the company planned to market the car initially in Thailand and that sales would be expanded to other countries later, depending on demand.

Under the plan to increase production capacity, Toyota Motor Thailand is to raise its capacity to 240,000 vehicles by 1998 from 200,000 in 1996.

Toyota said the expansion was expected to create about 2,000 jobs.

Meanwhile, annual production capacity at Siam Toyota Manufacturing Co., an engine manufacturer which is 40 percent owned by Toyota, is to increase to 170,000 engines in 1998 from 120,000 in 1996, Toyota said, adding that the expansion would create 100 jobs.

Trouble in Thailand for Wu

Bangkok Casts Doubt Over Hopewell Project

Bloomberg Business News

HONG KONG — Gordon Y.S. Wu, the man who brought superhighways to China, is heading for a showdown over his most expensive venture yet: a $3.2 billion road-and-rail project in Bangkok.

The six-year-old venture is behind schedule, and Thai ministers are scheduled to review the project Tuesday. The ministers have said Mr. Wu's company, Hopewell Holdings Ltd., has three months to convince them it can do the job. Otherwise, they may scrap it.

"The Thai government is sending Gordon Wu a clear signal to hurry up and get on with this project," said Rohan Dalziell, a research analyst at ING-Barings (H.K.) Ltd.

His effort to keep the contract will be the latest test for Mr. Wu, who is 59. Faced with mounting debt, Hopewell Holdings plans to sell off chunks of projects this year — including at least 25 percent of the Bangkok Elevated Road & Train System.

Mr. Wu, Hopewell's managing director, traveled to Bankok this week to persuade the government to keep the project alive.

On Tuesday, Thailand's deputy transport and communications minister, Peerapong Tanompongphandh, said Hopewell would be unable to raise enough money for the project and would not be able to meet its 1998 deadline.

Mr. Wu said the Thai government was stalling the project by withholding design approvals. He added that Hopewell could still finish the system by the time Bankok hosts the Asian Games in 1998.

"We don't want confrontation — we want to finish the job," Mr. Wu said, according to the Eastern Express newspaper. "But we cannot work under the circumstances that anybody can come out and say, 'We want to terminate your contract.'"

Mr. Wu said that a group of banks led by Sumitomo Bank Ltd. of Japan pledged to provide Hopewell with all the financing it needed for the project.

Under a 1990 contract with the State Railway Authority of Thailand, Hopewell is to build a 60-kilometer (37.2-mile), six-lane highway that would run above an elevated commuter-rail line.

The first part of the project — 18 kilometers — was to have been completed by December 1995. By that date, less than 7 percent of the work had been done. Hopewell has already invested about 4.0 billion Hong Kong dollars ($517.3 million) in the project.

Thai officials say they are tired of waiting.

Deputy Prime Minister Thaksin Shinawatra, who is in charge of solving Bangkok's traffic problems, said on Tuesday that Hopewell had three months to show its commitment to the Bangkok Elevated Road & Train System, a project he once called "hopeless."

Bangkok newspapers reported last week that ministers would discuss at a cabinet meeting Tuesday the possibility of cancellation — something some analysts said they could not rule out.

"There is a real possibility that the contract might be killed," said an analyst at HG Asia Ltd. "Losing this would be a big blow to Gordon Wu's ego, but the bigger issue is one of credibility."

Thailand is not the only place Hopewell has run into trouble.

Last year, the company's superhighway project to link Guangzhou, the commercial hub of southern China, with the borders of Hong Kong and Macao, ran over budget and behind schedule.

Many investors deserted Hopewell. Its stock was the worst performing member of Hong Kong's benchmark Hang Seng stock index in 1995. Hopewell shares were unchanged Wednesday, at 4.78 dollars. But the stock has risen 7 percent so far this year.

Right now, Hopewell needs to do all it can to convince shareholders and potential investors that it is on the right track.

Hopewell, hurt by a 63 percent slump in half-year earnings, has one hope to salvage profit this year: a 9 billion-dollar spin-off called Consolidated Transportation & Real Estate Asia Ltd., otherwise known as Creata.

Mr. Wu may see profit drop by half in the current financial year unless he finds buyers for the new company that is to run Hopewell's road and rail projects in China and Thailand.

In an interview with the Financial Times last month, Mr. Wu said he had received commitments for 5 billion dollars of the 9 billion dollars he hopes to raise by spinning off Creata.

If Mr. Wu cannot sell Creata, Hopewell stands little chance of shoring up its earnings this year. Mr. Wu's position as Asia's preeminent builder would also be thrown into doubt.

Beijing to Push Convertible-Bond Sales

Bloomberg Business News

BEIJING — Chinese securities regulators will establish a program to encourage companies to sell convertible bonds to domestic investors, a government official said Wednesday.

"First we have to work out guidelines, then choose qualified companies," said Zhang Jinghua, deputy director of the listed companies department of the China Securities Regulatory Commission.

Convertible bonds allow the owner to trade in the bond for a specified amount of the issuer's stock at some future date.

Mr. Zhang said the new program would target domestic investors.

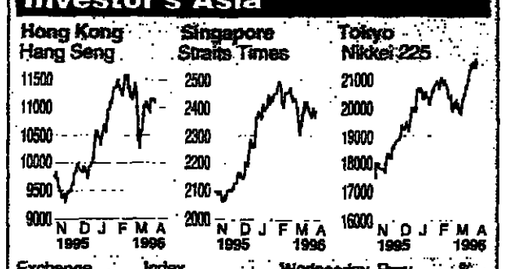
He said he thought foreign investors would not be able to buy the convertible bonds "because the A- and B-share markets remain separated." Foreign investors are restricted to buying B-class shares issued by Chinese companies.

China's first two convertible bonds — issued by China Textile Machinery Co. and China Southern Glass Co. — were sold to international investors though Swiss Bank Corp. and are traded overseas. They can be converted into B-class shares.

Last year, Beijing approved a proposed $120 million convertible bond sale by the tire manufacturer Shanghai Tyre & Rubber Co. Other companies studying convertible bonds sales include Shanghai Chlor-Alkali Chemical Co.; Shanghai Dajiang (Group) Co.; and Shanghai Shangling Electrical Appliances Co.

"The pilot program provides the right conditions for us to sell convertible bonds," said Liu Xiaoxian, corporate secretary at Chlor-Alkali. "We are pushing ahead with our bond plans."

Investor's Asia



Exchange	Index	Wednesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	11,077.60	11,107.40	-0.27
Singapore	Straits Times	2,389.98	2,382.13	+0.33
Sydney	All Ordinaries	2,225.40	2,221.00	+0.20
Tokyo	Nikkei 225	21,791.70	21,744.17	+0.22
Kuala Lumpur	Composite	1,151.74	1,133.90	+1.57
Bangkok	SET	1,337.21	1,335.67	+0.12
Seoul	Composite Index	869.17	869.82	-0.07
Taipei	Stock Market Index	5,768.03	5,589.72	+3.19
Manila	PSE	2,984.42	2,982.79	+1.07
Jakarta	Composite Index	603.94	597.35	+1.10
Wellington	NZSE-40	2,136.65	2,127.78	+0.42
Bombay	Sensitive Index	3,469.94	3,485.63	-0.45

Source: Telekurs International Herald Tribune

Very briefly:

• **DuPont Co.** and **BASF AG** plan to invest $750 million in an Asian plant, probably in China, that will make material for nylon.

• **China** plans to close 30 percent of its railway stations in a drastic cutback aimed at forcing the country's inefficient rail industry into the market economy.

• **Marriott International Inc.**, a U.S. based-hotel management company, is talking to developers about opening hotels and resorts in India.

• **The Philippine central bank** is backing a bill that would allow the doubling of the limit on the government's foreign borrowing, to $20 billion, saying the country's strengthened economy can handle additional loans.

• **PT Astra International**, Indonesia's largest automaker, warned it faced a drop in profit in 1996 amid new competition after earnings last year rose a higher- than-expected 33 percent, to 370 billion rupiah ($158.8 million).

• **Siemens Nixdorf Informationssysteme AG** said it had created a foundation with software-maker **SAP AG** to promote training in economics and information technology in China.

• **News Corp.**, a shareholder in **Ansett Australia**, plans to buy **Ansett New Zealand** outright to meet Commerce Commission objections to Air New Zealand's acquisition of half of **Ansett Australia**. *AFP, Bloomberg, Reuters*

Rumors Hit Giordano

Compiled by Our Staff From Dispatches

HONG KONG — Stock in Giordano International Ltd. fell Wednesday on speculation that Chinese authorities had closed 20 of its apparel shops in China.

The speculation comes a month after Beijing shut the retailer's 11 franchise outlets in Shanghai.

Giordano stock fell to 7.40 Hong Kong dollars Wednesday, down 15 cents. The stock has fallen 7 percent in two days. Beijing has had disputes with Giordano's founder and former chairman, Jimmy Lai, who has since gone into publishing. *(Bloomberg, Knight-Ridder)*

Party Newspaper Lauds Deng Foe

Agence France-Presse

BEIJING — The Communist Party paid tribute Wednesday to Chen Yun on the first anniversary of the death of the hard-line advocate of a firm state grip on the economy. A long article in the party's People's Daily newspaper brought to the surface differences between rival wings over economic policy and ultimately power over the country

Mr. Chen, who died on April 10 last year at age 90, was one of the so-called "immortals" who founded the Communist republic, along with his main rival, Deng Xiaoping, who is now 91 and has not been seen in public for more than two years.

The tribute, which was still relatively discreet since no other newspaper carried it, was written by Bo Yibo, the Marxist ideologist and another of the surviving "immortals."

Mr. Bo paid tribute to Mr. Chen's role in economic management in the 1950s before he was purged during the Cultural Revolution by Mao Zedong. But he again played a key role after returning to power in the late 1970s with Mr. Deng.

While supporting the reforms launched by Deng Xiaoping in 1978, Mr. Chen insisted the state should conserve a major role and that development should be at a slower speed than that proposed by Mr. Deng.

"We must not go too fast and keep central control of the economy and finances," Mr. Chen warned in 1977. "If the center does not have economic power, its political power will be reduced."

Differences between Mr. Chen and Mr. Deng deteriorated into an open political battle for control of the party. Mr. Chen became head of the conservative wing in the party.

Their rivalry reached a peak after Mr. Deng's tour of southern China in 1992 when he called for an increase in the pace of economic reforms to put an end to the austerity imposed after the anti-government protests that took place in 1989.

The official Xinhua news agency said a book has been published called "Chen Yun and His Career."

TLC: *Success for Mrs. Lewis*

Continued from Page 11

Fugett to acquire the Baltimore Orioles baseball team as well as reports that Mr. Lewis had awarded himself $22 million in bonuses while heading the company.

To restore order to her husband's creation, Mrs. Lewis immediately began a massive restructuring. She sold the corporate jet, got rid of non-core assets, slashed headquarters staff by half, and hired a new chief financial officer.

Her plan worked, and the doubters who thought that a woman with no business experience and lacking a busines-school degree was not up to the task of pulling a major company out of the red were proved wrong.

TLC Beatrice's balance sheet recovered from a net loss of nearly $20 million in 1992 to a profit of $11 million in 1994 and a profit of $15 million in 1995.

In 1994, she was named Working Woman magazine's "top businesswoman." Business Week singled her out as a "manager to watch" for 1995. The Economist has called her "America's most successful woman executive."

"I had never run a business when I had to take over after Mr. Lewis's death," she said, adding, "The thing that I didn't expect when I took over is that would be so much fun."

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NOTICE TO THE SHAREHOLDERS OF ASIAN CAPITAL HOLDINGS FUND
20, Boulevard Emmanuel Servais
L - 2535 LUXEMBOURG
R.C. Luxembourg B 43 100

Notice is hereby given that the **Annual General Meeting** of the shareholders of **ASIAN CAPITAL HOLDINGS FUND** will be held at the registered office of the Company on **29 April 1996** at 3.30 p.m.

AGENDA

1. **Approval of the report of the Board of Directors and the report of the Auditor.**
2. **Approval of the financial statements for the year ending on 31 December 1995;**
3. **Retirement of the outgoing Directors and the Auditor from their duties for the year ending on 31 December 1995;**
4. **Appointment of the Directors and the Auditor of the Company;**
   - **Re-election of the Directors;**
   - **Re-election of the Auditor;**
5. **Any other business.**

Resolutions on the above mentioned agenda will require no quorum and the resolutions will be passed by a simple majority of the shares present or represented at the meeting.

A shareholder may act at any meeting by proxy.

On behalf of the Company.
BANQUE DE GESTION EDMOND DE ROTHSCHILD LUXEMBOURG
Société Anonyme
20, Boulevard Emmanuel Servais
L - 2535 LUXEMBOURG

Notice is hereby given that an **Extraordinary General Meeting** of the shareholders of **ASIAN CAPITAL HOLDINGS FUND** will be held at the registered office of the Company on **29 April 1996** at 4.30 p.m.

AGENDA

To resolve that Article 22 of the Articles of Incorporation is amended by changing the first paragraph to read as follows:

- The Net Asset Value of the Corporation's shares will be determined by the Corporation in United States dollars as at the close of business on each Valuation Date. - Valuation Date - means the date fixed by the Board of Directors for the valuation of the shares in the Corporation which shall occur not less than once a month -.

The above Resolution requires a quorum of 50% of the shareholders and will be passed by a majority of 2/3 of those present and voting.

A shareholder may act at any meeting by proxy.

On behalf of the Company.
BANQUE DE GESTION EDMOND DE ROTHSCHILD LUXEMBOURG
Société Anonyme
20, Boulevard Emmanuel Servais
L - 2535 LUXEMBOURG

LEICOM FUND
20, boulevard Emmanuel Servais
L-2535 Luxembourg
R.C. Luxembourg B21454

AVIS AUX ACTIONNAIRES

Messieurs les actionnaires sont convoqués par le présent avis à

L'ASSEMBLEE GENERALE ORDINAIRE DES ACTIONNAIRES

qui se tiendra au siège social à Luxembourg, le **29 Avril 1996 à 15 h 30,** avec l'ordre du jour suivant :

ORDRE DU JOUR

1. **Rapport de Gestion du Conseil d'Administration ;**
2. **Rapport du Réviseur d'Entreprises ;**
3. **Adoption des comptes de l'exercice au 31 décembre 1995 ;**
4. **Affectation du résultat de l'exercice ;**
5. **Décharge aux administrateurs et au Réviseur d'Entreprises ;**
6. **Nomination des organes sociaux :**
   - **Nomination des administrateurs ;**
   - **Nomination du Réviseur d'Entreprises.**
7. **Divers.**

Les résolutions des actionnaires lors de l'Assemblée Générale Ordinaire seront votées à une majorité simple des actionnaires présents et votants.

Chaque action a un droit de vote.

Tout actionnaire peut voter par mandataire.

Pour la société,
BANQUE DE GESTION EDMOND DE ROTHSCHILD LUXEMBOURG
société anonyme
20, boulevard Emmanuel-Servais,
L-2535, LUXEMBOURG

VICTOIRE ARIANE
Anciennement ARIANE
R.C.S. B 34 295
20, Boulevard Emmanuel Servais
L - 2535 Luxembourg

A partir du 23 Avril 1996, il est payé un dividende de USD 58,- par action contre remise du coupon n° 12 des certificats au porteur à la

BANQUE DE GESTION
EDMOND DE ROTHSCHILD LUXEMBOURG
- Société Anonyme -
20, Boulevard Emmanuel Servais
L - 2535 LUXEMBOURG

A partir du 23 Avril 1996, L'action est cotée ex-dividende en BOURSE DE LUXEMBOURG

Pour la Société
L'Agent Payeur.

TOKYO (O.T.C.) FUND *sicav*
Société d'investissement à Capital variable
R.C. Luxembourg B 37155

NOTICE OF THE ANNUAL GENERAL MEETING

The Annual General Meeting of the shareholders of **Tokyo (O.T.C.) Fund** will be held at its registered office, 16, boulevard Royal, L-2449 Luxembourg, on Friday the 26th of April 1996, at 11:30 a.m., for the purpose of considering and voting on the following matters:

1. **Submission of the Directors and Auditor's reports for the year ending 31/12/1995;**
2. **Approval of the annual accounts for the year ending 31/12/1995;**
3. **Appropriation of the results;**
4. **Discharge to the Directors and the Auditors for the performance of their duties during the year ending 31/12/1995;**
5. **Appointment of the Directors and the Auditors;**
6. **Miscellaneous.**

Resolutions on the above mentioned agenda will be passed by a simple majority of the shareholders present or represented at the meeting. Any shareholder may act at the Meeting by proxy.

The Board of Directors.

T.I.I.C (O.T.C.) Japan FUND *sicav*
Société d'investissement à Capital variable
R.C. Luxembourg B 29213

NOTICE OF THE ANNUAL GENERAL MEETING

The Annual General Meeting of the shareholders of **T.I.I.C. (O.T.C.) Japan Fund** will be held at its registered office, 16, boulevard Royal, L-2449 Luxembourg, on Friday 26th of April 1996, at 11:00 a.m., for the purpose of considering and voting on the following matters:

1. **Submission of the Directors and Auditor's reports for the year ending 31/12/1995;**
2. **Approval of the annual accounts for the year ending 31/12/1995;**
3. **Appropriation of the results;**
4. **Discharge to the Directors and the Auditors for the performance of their duties during the year ending 31/12/1995;**
5. **Appointment of the Directors and the Auditors;**
6. **Miscellaneous.**

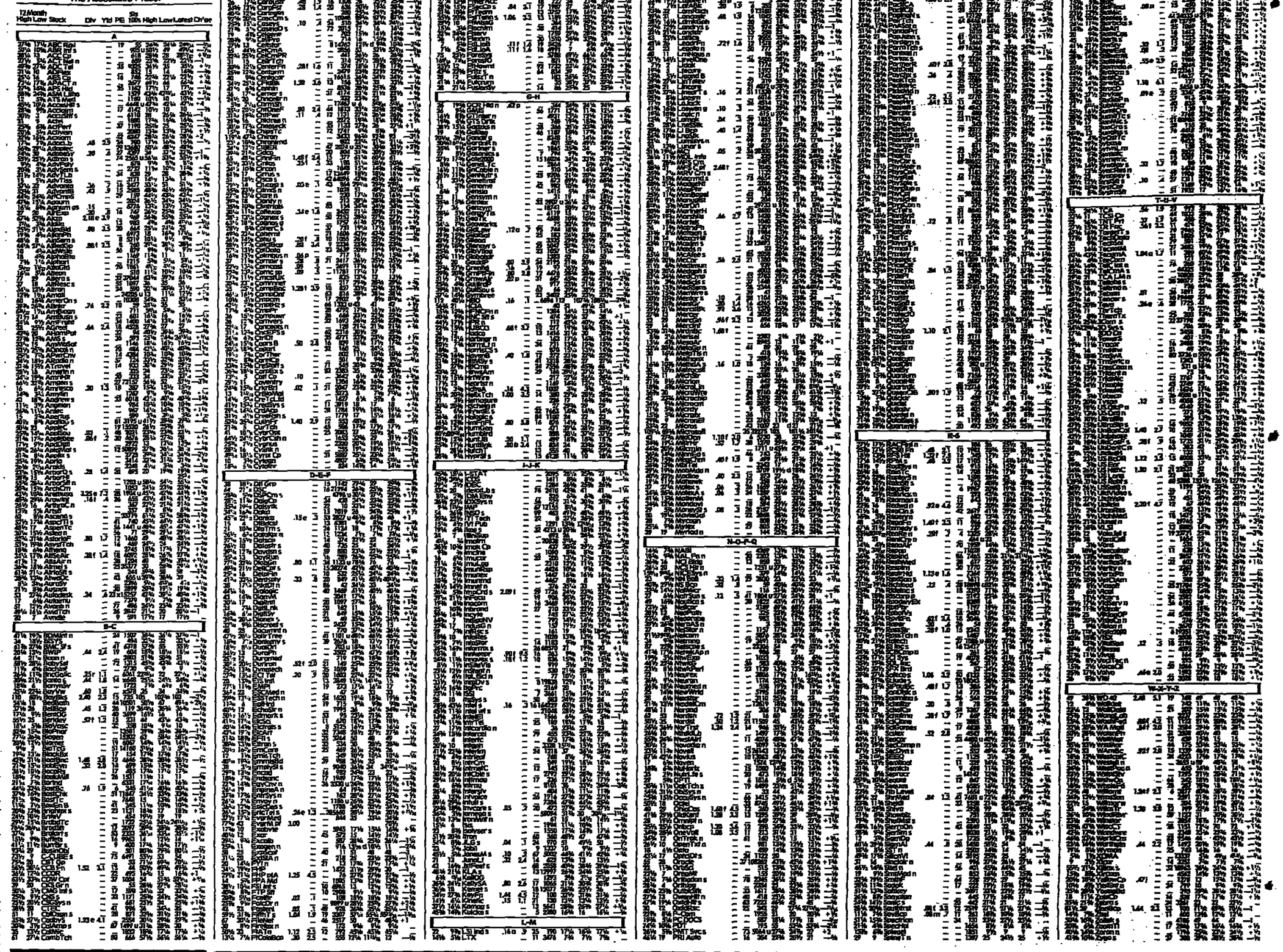
Resolutions on the above mentioned agenda will be passed by a simple majority of the shareholders present or represented at the meeting. Any shareholder may act at the Meeting by proxy.

The Board of Directors.

NASDAQ

Wednesday's 4 p.m.

The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year.
The Associated Press.



NYSE

Wednesday's 4 p.m. Close

(Continued)

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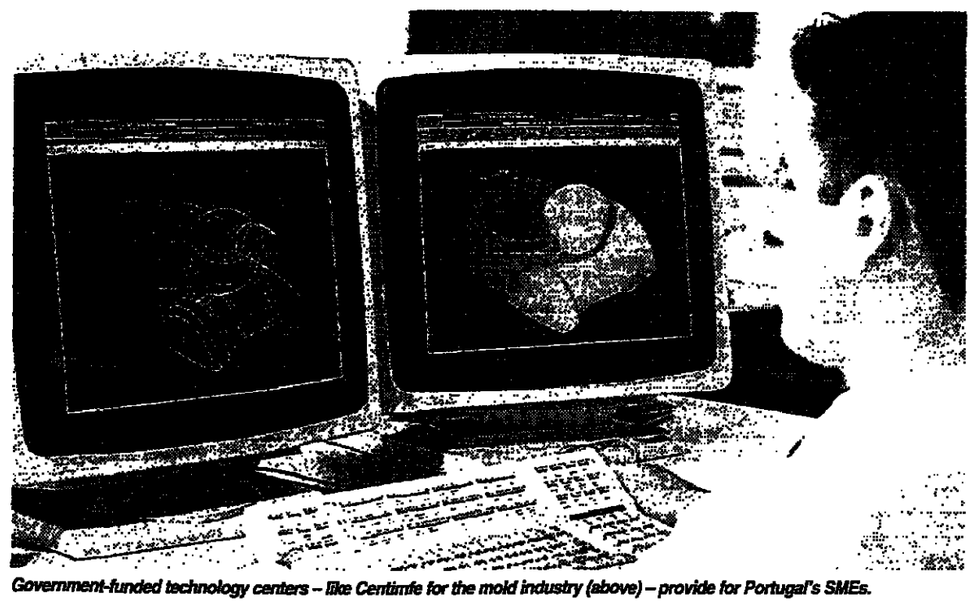
PORTUGAL UPDATE FIRST IN A SERIES

Small and Medium-Sized Companies



Government-funded technology centers – like Centimfe for the mold industry (above) – provide for Portugal's SMEs.

SMALL COMPANIES UPHOLD ECONOMY

The country's business sector is setting its sights on exports to Asia and Eastern Europe.

Portugal's leading industrial company employs fewer than 500 workers. Annual sales are less than 2.4 million escudos ($16,000).

It has no corporate headquarters, and it never publishes an annual report. The owner and chief executive started out in the workshop and often doubles as the head salesman. Business performance is impressive, but there is no quoted stock for analysts to track.

This is the profile of the company that accounts for more than 50 percent of Portugal's exports, 79 percent of employment and almost 64 percent of investment. It is a portrait not of one individual business but of the tens of thousands of small and medium-sized enterprises (SMEs) that lie at the heart of the Portuguese economy and hold the key to the country's future.

"SMEs are of prime importance across all sectors of our economy, from commerce and services to agriculture and industry," says Antonio Jose de Castro Guerra, president of Portugal's Small and Medium-sized Business Institute (IAPMEI), a government body that provides a wide range of support for SMEs.

"Smaller companies, often more adaptable than big corporations, have led the development of new industrial sectors in Portugal in areas such as electronics, information technology and electrical equipment," he says. "They have done this both by improving production quality and by successfully positioning themselves as partners or suppliers for big Portuguese or European industrial projects. They contribute as much to the economy in quality as they do in quantity."

Micro power

SMEs, defined as businesses with fewer than 500 employees and annual sales of less than 2.4 million escudos, account for 99.8 percent of Portuguese companies. And it is the very small, or micro, companies that dominate the economy: 55 percent of all Portuguese enterprises have fewer than five workers, and 78 percent employ fewer than 10.

But the importance of SMEs to Portugal goes considerably beyond numbers. Small businesses provide a vital source of employment and economic development in the interior of the country, helping to prevent a drain of people, skills and vitality from the countryside to the densely populated Atlantic coast, where most of Portugal's big industries are located.

Reflecting the significance of small businesses in creating jobs, Antonio Gutteres, Portugal's prime minister, recently unveiled a package of measures to combat unemployment that centers on SMEs and local job creation. "Unemployment is my government's most serious concern," he says.

From craft studios to precision engineering, and from clothing design to biotechnology, Portugal's SMEs are clearly the most important part of the solution for unemployment. They currently provide almost eight out of every 10 jobs. Employment builds skills, and it is as a foundation for technological know-how and business endeavors that smaller companies are pointing the way forward for the Portuguese economy.

"Portugal is a country of entrepreneurs, and our SMEs have always been flexible and open to innovation," says Mr. Castro Guerra. "A long tradition of investment in sectors such as textiles, footwear, industrial molds and, more recently, automobile and electronic components, have helped Portugal train a highly skilled work force whose qualities are internationally recognized."

European outlook

The advent of Europe's single market in 1993 and the growing internationalization of trade have confronted Portugal's SMEs with difficult new challenges. But Mr. Castro Guerra is confident that most are prepared to seize opportunities and overcome threats.

"Experience and professional skills, together with adaptability and entrepreneurial capacity, place Portugal's smaller companies in an advantageous position to meet the challenges of an increasingly global economy," he says.

But Portuguese SMEs, often family businesses relying on just one person for their management, will need all the drive and persistence they are known for to remain successful. The main hurdles they face include improving product quality and innovation; increasing productivity, professional training and environmental awareness; and adopting more assertive marketing policies based on design, brands and more effective control of distribution channels.

Portuguese companies will also have to compete more strongly in Asia and Eastern Europe as well as in their traditional markets centered on Western Europe and the United States. Adding value to products through improved quality, design, packaging and marketing is also essential as the European Union opens its doors wider to cheaper goods produced at lower cost outside Europe.

Corporate Darwinism

"Portugal's SMEs are undergoing a process of natural selection in which only the fittest, that is the more competitive, will prosper," says Mr. Castro Guerra. "Companies that make timely investments, above all in technology that enables them to adopt flexible production systems and combative marketing strategies, will acquire a self-sustaining viability and thereby guarantee their survival."

IAPMEI provides support for the successful evolution of Portugal's SMEs by acting as a center of excellence that furnishes skills, know-how, tools and financing to promote the greater competitiveness of smaller businesses. The institute, represented by regional offices throughout Portugal, supplies products, services and information as well as technical support to strengthen company performance.

In addition, the institute coordinates financial support and incentive systems for small businesses, including the channeling of EU funds to SMEs, and stimulates the creation of new financial products in areas such as seed capital and participation bonds. IAPMEI is also engaged in efforts to make credit more easily accessible to small companies

"We want to help SMEs do everything in their power to take advantage of the vast new markets that are opening up and that will help them overcome the limitations of the small Portuguese market," says Mr. Castro Guerra. "This will enable small companies to achieve more viable levels of production and economic efficiency that will ensure their success in a more global economy."

For more information, please contact IAPMEI. Telephone and fax: (351 1) 386 3279.

A worker prepares a wooden mold at the Cruz Martins & Wahl foundry.

COMPANIES KEEP AN EYE ON EXPORTS

The Portuguese are building on their international trade experience to adapt to the next century.

The voyages of the great 15th and 16th century Portuguese explorers like Vasco de Gama and Fernão de Magalhães (Magellan) were commissioned with commerce in mind and proved an immeasurable stimulus to world trade at the dawn of the Renaissance.

Portuguese companies are fired by the same venturesome spirit today in their search for new markets and foreign partnerships. In particular, small and medium-sized enterprises (SMEs), accounting for half the country's total exports, are a vital element in the internationalization of an economy that has a long history of looking outward for its success.

The country's most successful SMEs, such as the porcelain company Faiart, the water heater producer Vulcano or the plastics group Intraplas – to name only a few among thousands – are all geared strongly toward exports and an enterprising search for new markets and consumption trends. This is part of the reason that SMEs have shown more resilience during economic recessions than have bigger companies.

Parallel to efforts to expand exports and the internationalization of SMEs, inward investment in Portugal's smaller companies is providing an important source of improved know-how, management and financial stability.

The main areas in which foreign investment in the country's SMEs plays a vital role include:

• Partnerships that benefit from synergy in operations, such as research and development, production, distribution and the prospecting of new markets.

• Participation in the management of SMEs through capital holdings, providing not only financial resources that can make promising projects viable but also know-how in specific areas that support the company's development.

• Investment in large international projects that provide new business opportunities for SMEs as suppliers of products and services, increasing their output capacity and production quality as well as enabling transfers of technology and management expertise that improve competitiveness.

"Direct foreign investment in Portugal's SMEs is generally most successful when it is directed at the export sector," says Antonio Jose de Castro Guerra, president of Portugal's Small and Medium-sized Business Institute (IAPMEI). "There are common advantages when inward investment supports the upgrading of Portugal's economic structure."

Process of adaptation

In an increasingly global economy, SMEs are facing tough challenges that represent both opportunities to seize and threats to avert. Portugal's entry into what is now the European Union in 1986 and the creation of a single European market in 1993 have led to structural changes in the Portuguese economy as well as to a process of modernization.

"Economies are changing at an accelerated pace that requires SMEs to ensure fast access to information on markets and technology," says Mr. Castro Guerra. "The successful companies will be those that rethink their approach to the market and adopt strategies to ensure that they remain competitive in a global economy."

Added value

For many of Portugal's SMEs, that means moving away from business based on poorly qualified and low-cost labor to areas where they can add more value to their products and services through improved quality, design and marketing.

Says Mr. Castro Guerra: "The companies that fare best will be those that give priority to professional training, organization, management, technological innovation, the environment and marketing, and who at the same time focus on internationalization and the identification of market niches, adapting their size and location to compete more effectively with foreign groups."

IAPMEI and other government institutions aim to provide the support, both in terms of expertise and EU-backed finance, that will enable small and medium-sized enterprises to meet these challenges. The government is also committed to building a regulatory framework in which small businesses can prosper, one that is better adapted to a more modern, competitive and flexible economy.

ROADSIDE STALL TO SHOPPING MALL

A visit to a typical small company in central Portugal. The company helped spark a terra cotta craze.

A decade ago, the terra cotta ware made by Eduardo Alves on a simple potter's wheel was sold by his wife from a roadside stall near their village in central Portugal. Today, the family firm's products are on display in a showroom on New York's Fifth Avenue.

Val do Sol, the company now run by the Alveses' five children, is one of Portugal's many small and medium-sized enterprises (SMEs) whose drive and imagination are producing successful products and services that meet the exacting standards of prestigious international customers.

In fewer than 10 years, Val do Sol International, based near Leiria, 100 miles north of Lisbon, has expanded from an artisan's workshop to a group with 200 employees and three production plants whose products are sold worldwide in leading stores such as Crate and Barrel and Harrods, as well as through the distributor Heimark. The group has developed a successful niche by building on the warm, ethnic qualities of terra cotta to appeal to the consumer of the 1990s with a product whose potential had been largely overlooked in Northern Europe and the United States.

Annual sales, which have been expanding strongly even in years of slow economic growth, reached 1.6 billion escudos ($10.5 million) in 1995. Antonio Alves, a director of the group, forecasts a 20 percent increase in sales this year. More than 97 percent of production is exported, with the United States accounting for 55 percent of sales, followed by Britain, France, Scandinavia and South Africa. A number of smaller competitors, hoping eventually to emulate Val do Sol's success, have sprung up in the Leiria region.

An eye for trends

Val do Sol owes its success to its openness to the trends and requirements of international markets and a determination to meet the high quality, marketing and service standards that are essential to win and maintain contracts with global retailers.

Terra cotta, also known as earthenware, is made from red clay, rather than the white clays used for porcelain, china and stoneware. It was traditionally used for serving food in rural Mediterranean homes but, except for potting plants, it was little known by families in the United States or the rest of Europe.

Within the last decade, however, buyers for big international retailers roaming Southern Europe for something new to whet consumers' appetites discovered the rustic appeal of terra cotta for stylish table and decorative ware.

"As international buyers discerned the potential of the terra cotta industry, producers began to respond to their interest and proved themselves very flexible in supplying what markets they had not considered before were demanding," says Jose Bigio, an agent in Portugal for a wide range of U.S. and European retailers, including *House of Fraser* and *Liberty of London*.

Fired by the enthusiasm of overseas buyers, Val do Sol, now the sector leader in Portugal, has adapted rapidly to the international market. European Union funds supplied about 15 percent of a 250 million escudo investment in production facilities that marked a turning point for the company in 1988. Val do Sol has also drawn on EU aid to run professional training programs. Antonio Alves believes that tripling sales to a French retail chain in under two years shows that Val do Sol has the ability to satisfy the most demanding clients.

Building a competitive export firm from a craftsman's workshop has required innovation and flexibility. "Buyers soon began looking for something beyond the traditional ware that was originally on offer," says Mr. Bigio. "They wanted something fresh that their competitors didn't have. So they began suggesting that producers make adaptations and eventually completely new items. This ushered in the use of colors, glazing, hand-painting and an overall improvement in quality."

"Our aim is to surprise and excite our clients with the products and designs we create ourselves," says Antonio Alves, whose sister heads the design department. Pressure has been equally strong for technological innovation. Terra cotta in its traditional form is a poor base for modern tableware. It is highly porous, cannot withstand heat, is difficult to glaze and quickly develops the spider-web cracking known as crazing.

Rustic yet sophisticated

Producers have also had to make terra cotta suitable for use in microwave ovens and dishwashers. Says Mr. Bigio: "Terra cotta ware still has a rustic feeling, but it is now a sophisticated modern product that bears little resemblance to what was traditionally produced."

Portuguese producers, while working on a limited scale, have developed the technology to achieve these standards. They have broken new ground; know-how could not be imported. Companies such as Val do Sol have their own laboratories and can turn to chemical engineers in laboratories working for the sector as a whole.

Design and technology have clearly been important to Val do Sol's success. But Antonio Alves believes the critical factor is service quality. 'We have successfully overcome some preconceived ideas that Portuguese businesses were unreliable over delivery times, quality and standards," he says.

"Our aim is for buyers to visit our plants and say 'Wow!'"

"PORTUGAL UPDATE: PART I"
was produced in its entirety by the Advertising Department of the International Herald Tribune. It was sponsored by IAPMEI, Portugal's Small and Medium-Sized Business Institute.
WRITER: *Ken Pottinger, based in Lisbon.*
PHOTOS: *Centro de Produção Audiovisual IAPMEI.*
PROGRAM DIRECTOR: *Bill Muhder.*

A clothing designer at work in the Diniz Cruz garment company. The textile industry has a long tradition of investment.

Advertisement

INTERNATIONAL FUNDS

April 10, 1996

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THE WORLD'S DAILY NEWSPAPER

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LEIPZIG

A New Look for the Trade Fair

New Grounds Inaugurated

In a pre-inauguration test run for Leipzig's new trade-fair grounds, today's World Economic Summit will assemble some 800 participants and 200 print and television journalists to hear speeches by Czech Prime Minister Vaclav Klaus; Günter Rexrodt, Germany's economics minister; Heinrich von Pierer, chairman of the board of Siemens AG; Louis Hughes, president of GM; and dozens of other political and business luminaries.

Though the high-profile crowd will be large, it will by no means exhaust the capacities of the venue, Leipzig's Congress Center. The center's five main halls and 14 seminar and meeting rooms can hold up to 2,800 persons. The facility also has more than 3,700 square meters (40,000 square feet) of exhibition space.

Tomorrow, German President Roman Herzog will officially inaugurate the fairgrounds, and on April 13, Auto Mobil '96, the first show, will begin. Of the 30-odd events launched or revamped by Leipziger Messe, the trade-fair authority, over the past six years, the motor show is the most successful in terms of absolute numbers, having attracted 256 exhibitors and 185,000 visitors in 1995.

Forty percent more exhibitors have already registered for this year's event, which will be held in conjunction with Verkehr + Logistic, a trade fair for the mass-transit and freight-forwarding industries. Verkehr + Logistic has gone its "big brother" Auto Mobil one better, recording a 58 percent jump in exhibitors. Together, the two events will occupy all five of the trade-fair facility's main halls, which have 102,500 square meters of usable space. The events will also use a good portion of the fairgrounds' 30,000 square meters of outdoor display space.

Luminous architecture and art

The celestial dome. The heavens of glass. The luminous landmark. Germany's travel journalists are showing no signs of running out of breathless descriptions of the fairgrounds' central forum, accurately labeled "Europe's largest glass-based structure" by Merian magazine. At 30 meters high, 80 meters wide, 250 meters long and composed of 5,500 individual panes, the forum is a record-setter.

Volkwin Marg, managing partner of Gerkan, Marg und Partner, the architects who designed Leipzig's fairgrounds, says the look of the new facilities is meant to reflect the liveliness of the fair. Thus the design, which also reflects the city's existing architecture, especially the main train station, offers an abundance of light and space.

"To put the fairgrounds' luminosity on display, to accentuate its liveliness," adds Cornelia Wohlfarth, Leipziger Messe GmbH's CEO, "we commissioned 26 artists to create works of art for our new facility. Their works range from murals to installations to pennants. From eight countries, their ranks include Sol LeWitt, Jenny Holzer and others of international renown, and such promising local talents as Tilo Schulz and Olaf Nicholai."

High-tech facilities

The aesthetic charms of the central forum and the grounds will no doubt enthrall trade-fair exhibitors. Of greater practical importance to them, however, are less visible, technical features.

In addition to advanced logistics and waste-disposal facilities, the fairgrounds boast a state-of-the-art communication network, installed below the fairgrounds' floors and in its walls and columns. Each stand has immediate access to the facility's ISDN-based "information highway," through which exhibitors can transmit or receive 622 megabytes of data per second. The fairgrounds' multimedia network uses ATM standards in transmitting up to 155 megabytes of images, video and speech per second, allowing for on-stand displays of telemarketing, teleworking and teleconferencing.

A Record Year

In 1995, the numbers of exhibitors at and visitors to Leipzig's trade fairs set new post-1989 records, rising 17 percent and 12 percent respectively, in turn increasing revenues by 13.5 million Deutsche marks ($9.1 million), to 92 million DM and reducing 1995's net deficit to 19.8 million DM. This deficit is largely due to the costs of developing new trade fairs and ancillary facilities.

Aided by a surge in attendance at its congresses and conferences, the number of people attending Leipzig's events has risen by more than 300,000 over the last four years, nearly reaching the million-person mark last year. With the inauguration of the new grounds and congress facilities, this figure is set to register an enormous surge in 1996.

The trade fair is an important contributor to the local economy. Wages paid, products and services purchased and work commissioned by Leipzig's trade-fair authority, its exhibitors and visitors in 1995 added up to an input of 500 million DM into Germany's new states, according to a recent survey. More than 680 million DM of the 1.3 billion DM spent to create the new, million-square-meter fairgrounds will have gone to service providers and producers located in Germany's new states. An additional 850 million DM has been spent to improve the infrastructure in the surrounding area.

New Home Boosts Fair

Cornelia Wohlfarth, head of the trade fair's managing board, sees a bright future for the fair, which has already received a boost from the new facilities. "At our recent open house, hundreds of thousands of Leipzigers thronged to see 'their' new fairgrounds," she says. "To tap this unprecedentedly high degree of enthusiasm and interest, we're going to launch a new spring-time consumer goods fair. The bulk of the push will manifest itself in the long term, once the exhibitors and the new fairgrounds have had a chance to get thoroughly acquainted with each other. This push will take the form of larger numbers of exhibitors at our individual events. The push will also express itself as a spate of entirely new events built around our state-of-the-art communication and multimedia grids, events melding face-to-face encounters with electronics-based outreach."

Rising and Shining in Leipzig

Fifteen of the 19 Central and Eastern European (CEE) countries recorded economic growth in 1995, with Albania, Poland, Estonia, Slovenia, the Czech Republic and Slovakia ranking as Europe's fastest-growing economies.

That's very good news for the CEE countries' people and their governments. It's also good news for Leipziger Messe GmbH. One of the trade-fair authority's prime vocations has been fostering business, technological and cultural ties between the CEE region and the rest of the world.

"We've had a privileged viewpoint from which to witness the rebuilding of the CEE countries and their individual companies," says Rudolf Huber, the authority's head of press and public relations. "A closeup viewpoint.

"Ten years ago, these companies came to Leipzig as state-run trusts. Five years ago, they came as freshly restructured, private-sector corporations launching newly developed products and services here.

"Watching and helping 'our' companies develop into corporations well capable of successfully competing on world markets – which is what many of them are today – has been one of the most gratifying aspects of Leipziger Messe's own period of rebuilding and reorienting."

Travel Tips

Getting to Leipzig by air:

A large number of new links have made Leipzig's airport the fastest-growing in Germany. Today, 51 carriers provide scheduled services to and from 76 cities in and outside Europe. From the airport, visitors to the fair can reach the grounds in 10 minutes on a shuttle bus, which runs every 30 minutes. A taxi ride costs about 25 Deutsche marks ($17) and takes, traffic permitting, about 10 minutes. A taxi ride from the airport to the city center takes about 20 minutes.

By rail:

Leipzig is on Germany's IC/ICE express rail grid. Recent track upgrades have drastically cut travel times. Frankfurt-Leipzig: three-and-a-half hours; Berlin-Leipzig, two hours. The number 16 streetcar line and an S-Bahn (regional railway) link the city's Hauptbahnhof (main train station) with the trade-fair grounds. Travel time: about 16 minutes.

By road:

Leipzig is on Germany's Autobahn superhighway grid. The exit for the fairgrounds (Messegelände) is on the A14 Autobahn, just to the east of its intersection with the A9 Berlin-Munich superhighway.

Staying and dining in Leipzig:

After six years of frenetic building, Leipzig now has 53 hotels, with a total of 9,403 rooms. Several of these hotels are among the finest in Germany.

GaultMillau now lists nine gourmet restaurants in Leipzig, with the highest rating going to the Stadtpfeiffer. The best-known of the restaurants listed is Auerbach's Keller, the setting for Dr. Faust's encounter with Mephistopheles. There are dozens of other fine restaurants and bistros in the city, including the wildly popular Mövenpick am Naschmarkt.

831 Years of Trade Fairs

For four centuries, starting at around A.D. 750, Leipzig, situated at the crossroads of Europe's north-south and east-west trading routes, had been a point of meeting and marketing for the world's merchants.

In 1165, the local margrave proclaimed the market an annual spring event. Leipzig's merchants gave their market a very new form: Instead of being spread around in randomly situated heaps, the merchandise was displayed in regularly spaced booths, allowing purchasers to make their way quickly and easily through the market.

The trade fair was born.

Quickly appreciating this innovation's merits, the world's merchants disseminated it throughout Europe. For the next seven centuries, Leipzig's spring event retained its primacy over its dozens of competitors.

In the late 19th century, the rise of modern industry and the advent of the department store threatened to put an end to the trade fair, in Leipzig and elsewhere. Locomotives, printing presses and other industrial devices, often developed and manufactured in Saxony, were too large to be displayed in great quantity. Clothing, furniture and other consumer items could be better sold in the new department stores or via catalogues, another Leipzig invention.

Leipzig's traders came up with a brilliant idea, one that would save the fair: Their focus would be on breadth, not depth. Instead of selling actual merchandise, they would display one-of-a-kind samples and take orders. This innovation allowed thousands of different items to be presented at a single trade fair.

To house this unparalleled spread of goods, 30 new, strikingly beautiful buildings were built in Leipzig's central business district. In 1895, the buildings – still in use today – were completed, and Leipzig relaunched the trade fair.

By 1920, after only 25 years of use, the trade fair had outgrown its site. The city's authorities decided to provide a new venue with plenty of room for growth. The new facilities, the largest trade-fair grounds in the world, comprised 20 individual buildings, offices and halls with a total of 200,000 square meters (2.15 million square feet) of usable floor space.

The fairgrounds were large enough to present all of the salable products of the COMECON countries, which Leipzig did twice a year after World War II. In 1990, with demise of COMECON, Leipziger Messe, the city's reconstituted trade-fair authority, launched the city's fourth trade-fair-related transition. The authority came up with a whole new line of fairs and venues in which various markets and market-makers could meet. The new authority also quickly formulated plans for a very new look for the fairgrounds. After 831 years of trade-fair activity in Leipzig and three years of building, the new facilities will be inaugurated tomorrow.

Upcoming Events

Auto Mobil International: The Leipzig Motor Show. April 13-21.

Verkehr + Logistic: International trade fair for the mass-transit and freight-forwarding industries. April 13-18.

Euromed '96: Medical trade fair and congress. May 2-5.

Fourth German Multimedia Congress: May 12-14.

Europrom Leipzig '96: European television programming and media fair. May 13-15.

Time Line of Leipzig History

• **9th century:** A way station grows up at the intersection of the Via Reggae and Via Imperial trading routes. By 1015, it is known as "urbs Lipzi" – "the community next to the lime trees."

• **1165:** Leipzig's prospering traders fund the building of the Church of St. Nikolai. After more than eight centuries as a center of religious faith, it becomes the hearth of East Germany's nonviolent revolution in early autumn 1989, with thousands flocking to attend its Monday night "prayer meetings."

• **1212:** The Choir of St. Thomas is founded. St. Thomas Church remains the home of one of the world's leading choirs. Johann Sebastian Bach led the choir as cantor for 27 years and wrote most of his music there.

• **1409:** Leipzig's university is founded. Its students and professors will include Goethe and Leibniz.

• **1650:** Leipzig has been the center of European publishing for over a century and a half, a position it will retain until World War II. Merchants in the city put out the world's first daily newspaper – the Einkommenden Zeitungen. In 1682, it is followed by the world's first periodical for the book trade, Acta Eruditorum, and six years later, the first German-language magazine, the Monats-Gespräche.

• **ca. 1730:** The Gewandhaus orchestra begins regular performances in the first of six venues. Conductors have included Felix Mendelssohn and Kurt Masur.

•**1989:** Leipzig is the focal point of East Germany's "peaceful revolution."

"Leipzig: A New Look for the Trade Fair" was produced in its entirety by the Advertising Department of the International Herald Tribune. It has been sponsored by Leipziger Messe GmbH.
Writer: Terry Swartzberg, who is based in Munich.
Program Director: Bill Mahder.

Useful addresses

The Trade Fair Authority:
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and
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D-04356 Leipzig

Trade fairs and exhibitions:
Tel.: (49 341) 678 0
Fax: (49 341) 678 67 62

Congresses and conferences:
Tel.: (49 341) 678 84 41
Fax: (49 341) 678 84 42

Press and public relations:
Tel.: (49 341) 678 81 80
Fax: (49 341) 678 8182

The City of Leipzig:
Tourist information service:
Sachsenplatz 1
D-04109 Leipzig
Tel.: (49 341) 710 40
Fax: (49 341) 28 18 54

Leipzig Ticket
Tickets for the Gewandhaus orchestra, the Opera and other cultural events.
Tel.: (49 341) 211 82 22.

ERÖFFNUNG NEUES MESSEGELÄNDE LEIPZIG

WORLD ROUNDUP

Neal C. Lauron/Reuters

Mike Tyson has been accused of sexual battery at a nightclub.

Tyson Accused

BOXING Mike Tyson, the World Boxing Council heavyweight world champion, was accused by a 25-year-old Indiana woman of sexual battery in a nightclub on Chicago's South Side over the weekend. Tyson finished serving a sentence on a rape conviction a year ago and is on probation.

A Chicago police detective, Steve Glynn, confirmed that a police report was filed against Tyson and said the matter is under investigation, but Tyson has not been charged. The woman, a beautician from Gary, Indiana, said she was attacked Sunday night at The Clique nightclub. *(WP)*

Carew's Daughter Critical

Michelle Carew, the youngest daughter of Rod Carew, the Baseball Hall of Famer, remained in critical condition in Orange, California, nearly three weeks after an umbilical cord blood transplant to help in her fight against leukemia.

Doctors hoped the unusual procedure would provide her with a new immune system. Partial kidney failure placed her on dialysis last week. There was no immediate prognosis since the procedure is so rare. *(AP)*

Lions Face 3 Tests

RUGBY UNION The first British Lions rugby team to tour South Africa since 1980 will play three tests in their 13-match tour from May to July next year.

The Lions will play test matches in Cape Town on June 21, Durban on June 28 and Johannesburg on July 5. *(Reuters, AFP)*

Police Team Charged

SOCCER Dinamo Bucharest, owned by Romania's Interior Ministry police, has been fined and its fans banned from the next two home matches after vandalism and fighting at a game against FC National Bucharest last week. *(Reuters)*

While You Watch the Game, the Admen Cast Their Spell

Vantage Point / **IAN THOMSEN**

International Herald Tribune

AS HAPPENS these days, the man who raises money for international sports is talking about cruise missiles.

"It's the same technology of target acquisition that we're using," says Peter Sprogis, the managing director of ISL Television. "In each cruise missile is a computer with a memory of the territory it is seeking. In the nose of the missile is a video camera photographing the territory. As soon as the video matches the territory — boom."

His is one of three companies unveiling digital technology aimed at those tacky advertising billboards that surround sporting events. By the next century, a computer will lock onto those billboards and — boom! — cover them with virtual advertisements for the sake of TV audiences.

In other words, if you're in the stadium, you might notice that some billboards are for Coca-Cola. If you're watching the same game at home, the very same billboards might be advertising Pepsi.

And if you are watching on TV, as billions do for the greatest events, some real boards might be mixed in with other *virtual* boards, and you won't be able to tell the difference.

ISL is planning the first public test of its "Imadgine" system at a May 18 athletics Grand Prix in Atlanta, where four or six boards, out of the 52 surrounding the track, will be computer-actuated, free of charge this one time only. If all goes well, the invention should look more real than when Forrest Gump met President Kennedy. Think more of Steven Spielberg's dinosaur gobbling up that man on the toilet.

ISL's competitors in this new technology are Symah of France and PVI of the United States, but Sprogis anticipates that everyone will be using it soon.

ISL would seem to have a head start, it is the superpower of sports marketing consultants. Twenty-seven of the world's 35 most popular sporting events are distributed to as many as 210 countries by ISL.

The company negotiates TV and sponsorship packages for the major sporting events and federations. It was founded in 1982, and has fueled the growth of the International Olympic Committee, as well as FIFA, the international soccer federation; and IAAF, the athletics federation, affording the old men who run them a sort of monarchical power.

Sprogis is a tall, slim Canadian, not at all overbearing. Most of the workers are casually dressed in his London office, an engine room of world sports. During a recent interview he broke away for a phone conversation, discussing a $13 million deal like a mechanic describing a new carburetor. A paper sign thumbtacked to his wall reads, "The Best Way to Predict the Future is to Invent It."

"This is going to enable the federations to make more money, feed it back into the grass roots and build up their sports," he says. By his calculations, the sporting federations — which are nonprofit — invest 95 percent of their revenues back into the sport.

The federations are under attack by TV conglomerates, he says, the most notorious of which is Rupert Murdoch.

"When he wanted to start up his renegade world golf tour, he wasn't going to go through the federations or pro tours," Sprogis says. "TV is so powerful, it is able to finance its own sports events against or to the exclusion of many federations. When you look at the cash-flow of major TV networks, there's not much they can't buy."

Murdoch's ilk have not blown up the old world yet. The impulse behind this new Star Wars system, according to ISL, is to make sure he doesn't.

It could bring in two to four times more in sponsorships, Sprogris estimates. The soccer World Cup earns $30 million to $40 million in sponsorship; the Athletics World Championships takes between $6 million and $12 million.

That revenue comes from renting out each signboard once, mainly to the larger international companies, a limited pool. Soon, each signboard may be sold 30 or 50 times. There will be a computerized black box the size of a small refrigerator in a TV studio, adjusting the advertisements to the tastes of the 30 to 50 richest countries.

You may think you don't pay much attention to those signboards, but an ISL survey claims otherwise. It indicates that at least 16 percent of viewers in the United States, Japan and Europe were aware of the 11 sponsors of the 1994 soccer World Cup.

The Olympics uniquely refuses to sell advertising in its stadiums, and has no plans to use the technology. Already federations and leagues sell off sections of the field or court and permit advertising on soccer jerseys. Someday old-timers will talk about how the players used to chase across the green grass, before it was pasted over by the logo of a giant candy bar or a can of beer.

"I'm a little against putting big signs on the pitch," admits Sprogis. "It's up to the federations, but I hope that will not be a use of the new system."

"By the year 2000, they are projecting there will be 3,000 to 5,000 channels available in Europe," Sprogis says. "They're also working on a chip that will translate, five years from now, any language that you receive on your TV set.

"What happens to advertising when people start channel-surfing across that many channels? What's going to be the focus of that fragmentation? It's going to be major sport. It has got to be. The advertising there is unzappable."

Lionel Cironneau/The Associated Press

Dominique Wilkins, who scored 35 points for Panathinaikos, getting past Moscow's Vassili Karasev in the semifinal.

Controlled Greeks Take On Feisty Barcelona in Final

By Ian Thomsen
International Herald Tribune

PARIS — Two of the world's great soccer clubs, FC Barcelona and Real Madrid, met over a game of basketball and it wasn't half bad. Barcelona came back from 15 points down to move into the European Championship final Thursday against Panathinaikos of Athens.

EUROPEAN BASKETBALL

Barcelona, the Spanish champion, played in a controlled frenzy Tuesday night, breaking free in the last three minutes for a 76-66 semifinal victory. By comparison Panathinaikos seemed largely sluggish in its 81-71 semifinal beating of CSKA Moscow. The humorless, grinding style is how the coach wants it.

"I hope the final is a slow game," said Bozidar Maljkovic, who has won three European titles. He and two other former-Yugoslavian coaches have shared the last seven European championships. Maljkovic is more concerned with another statistic: "Barcelona has 10 players, and we really use only five."

In fact, eight of his men played at least 11 minutes, influenced by an ankle injury to Fragisko Alvertis. The key is Panathinaikos's two foreigners: The 32-year-old Croatian center Stojko Vrankovic, who played out of his head in the semifinal with seven blocks and 12 rebounds, and the 36-year-old Dominique Wilkins with 35 points and eight turnovers, who might be going out of his mind.

When Wilkins scores 35, he should be a joy to watch; but Maljkovic isn't in the entertainment business. If Panathinaikos becomes the first Greek club to win the European title and does so inspired by Wilkins — even though he isn't allowed to run,and his teammates don't take enough advantage of his skills in the low post — it will probably become his highest professional achievement, and back home no one will know the half of it.

If Panathinaikos fails to win, it will consider its European-record $3.5 million investment in Wilkins a failure. "I think so," said the club's press officer, Zorbas Evangelos. "Because no one remembers who finishes second. Never."

Wilkins was among the first idols of Arturas Karnishovas, a Lithuanian who scored 24 points in the semifinal for Barcelona. He was named the European player of the year Wednesday, and hopes to graduate to the National Basketball Association next season, where he can only dream of reaching Wilkins' stature. Yet, should Karnishovas be let loose on the break as he was Tuesday, he might be watched with envy by Wilkins.

If the final is at Maljkovic's pace, much will depend on the quick, inside play of Barcelona's American, the 2.08 meter (6-foot-10-inch) Dan Godfread, and his ability to draw the 2.17-meter Vrankovic into foul trouble. According to Maljkovic, the only European center to give a performance as dominating as Vrankovic's was the superior Arvidas Sabonis, the Lithuanian center who led Real Madrid to the title last year before jumping, as best he could, to the NBA.

Barcelona also will be trying to win its first European championship.It lost the 1991 final.Maljkovic was the coach.He believed his total control was being undercut by Aito Garcia Reneses, Barcelona's general secretary. Reneses is now the coach. He and Maljkovic will not shake hands before or after the game.

Van Exel Loses Temper And Lakers Lose Van Exel

The Associated Press

Nick Van Exel of the Los Angeles Lakers was suspended for seven games and fined a NBA-record $25,000 Wednesday for shoving a referee during a loss Tuesday to the Denver Nuggets.

The league's action against Van Exel will cost the Lakers' guard about $187,000 and will keep him out of the lineup for the rest of the regular season.

NBA ROUNDUP

Incensed after getting ejected in the fourth quarter of the Los Angeles Lakers' 98-91 loss to the Nuggets in Denver, Van Exel charged and hit referee Ron Garretson with a forearm shiver, knocking Garretson back to the scorer's table. Screaming obscenities, the Lakers' guard had to be restrained by his teammates.

"It's inexcusable," teammate Magic Johnson said. "You just don't do that. Now you're going to have to sit probably the rest of the season. Just when I thought we were smart, and then, Wham!"

Van Exel's tantrum was reminiscent of Dennis Rodman's head-butt of referee Ted Bernhardt last month. The Chicago Bulls forward was suspended six games and fined $20,000.

Looking stunned, Garretson, whose father, Darell, was a longtime referee in the National Basketball Association ref and is the league's chief of officiating, took a couple of steps toward Van Exel.

"Instinctively, I started to do something that I think I quite possibly would regret and caught myself, and his players took him," Garretson said. "I will go back to my boss and my boss's boss and the head of security and tell them specifically what was said, in the manner in which it was said. Whatever the league chooses to do from that point on, that's entirely up to my superiors."

The incident couldn't come at a worse time for the Lakers as they prepare for the playoffs. The team had just recovered from the controversy surrounding their other co-captain, Cedric Ceballos, who left the team unexcused for four days last month.

Nuggets 98, Lakers 91 In Denver, Dale Ellis scored 20 points and LaPhonso Ellis added 17 points and 13 rebounds as the Nuggets stayed in the playoff hunt.

Knicks 97, Celtics 93 Patrick Ewing had 26 points and 11 rebounds as New York beat Boston for the 14th straight time. Ewing continued to struggle from the field, missing 13 of 21 attempts. But he made 11 of 12 free throws.

Pistons 111, Nets 94 Detroit made a team-record 15 3-pointers to win at New Jersey, but the Pistons' coach, Doug Collins, missed the final quarter because of illness. The Pistons' remarkable long-range shooting — 15 of 23 on 3-pointers — gave Detroit a 90-64 lead by the time the fourth quarter started.

Raptors 102, Bucks 96 Alvin Robertson scored 25 points and Tracy Murray had 23 as Toronto ended a three-game losing streak by winning at Milwaukee.

Rockets 90, Grizzlies 84 Eldridge Recasner made a 3-pointer just before the shot clock expired with 6.4 seconds left as Houston welcomed back Hakeem Olajuwon and won its first home game since March 14.

Trail Blazers 96, Suns 91 In Phoenix, Arvidas Sabonis helped Portland make the playoffs for the 14th straight season with a 3-point play, two free throws and a crucial rebound in the final two minutes as the Trail Blazers extended the NBA's longest current playoff streak.

Kings 95, Mavericks 86 In Sacramento, Brian Grant scored 23 points and Mitch Richmond scored two 3-pointers in the closing minutes as the Kings kept a small cushion in the battle for the Western Conference's final playoff spot.

David Zalubowski/AP

Nick Van Exel, being restrained, arguing with official Ron Garretson.

50 Days to Vote That Matters for South Korea

Some Politicians Say World Cup Is More Important Than the General Election

Special to the Herald Tribune

Vantage Point / **ROB HUGHES**

THE BIDDING between Japan and South Korea to stage Asia's first soccer World Cup, in the year 2002, has 50 days to run. If you harbor any doubt about the intensity of the rivals, one of which ruled the other for three bitter decades, read these words:

"Korea has two elections — our general election on April 11, and the World Cup bid on June 1. Of the two, I would prefer to win June 1."

That statement, over dinner in Seoul a few nights ago, came from Lee Hong Koo, South Korea's prime minister until last December, adviser to the New Korea Party's election campaign, and chairman of Korea's World Cup bid.

Lee measures words with the calculation befitting a former Yale professor. "We lost a political election before, in 1988, but survived," he said, "a World Cup is once in a lifetime."

In his lifetime, 62 years, this man has had one paramount mission: unification of North and South Korea.

"If we get the World Cup," he says, "I consider it will be not to South Korea but to the Korean peninsula. I would invite senior North Korean statesmen to have a discussion on this. It really could be a breakthrough."

Sports providing the catalyst where politics has failed?

Lee's mother was from the North. The father of Chung Mong Joon, president of South Korea's Football Association, left the North as a farm worker and founded the Hyundai conglomerate.

The roots of Korean soccer lie in the North. The sporting instinct, like the entrepreneurial instinct that changed South Korea from a poor nation to an aggressive economic power, crossed that border and every man or woman — barring the young who never knew life across the divide — hopes that a World Cup in Korea could mean games in the 150,000-seat Pyongyang "Olympic Stadium," built by the North at the time of the 1988 Olympics in Seoul.

"Don't tell us the dream is impossible," says Lee. "Co-hosting is not in the rules, but Koreas have fielded a joint team in FIFA's World Youth Championships, and had Kim Il Sung lived three more weeks, unification talks would have taken place. We were packing to go when he suddenly died, I believe of a heart attack."

Two weeks after leaving office, Lee met João Havelange, the president of FIFA, world soccer's governing body, in California. "As I was now a free man, I asked him about North Korea," says Lee. "He was very short, abrupt: Out of the question, he said, too late anyway."

The hostility from a supposedly neutral sports leader, who has orchestrated a block vote of South American members in favor of Japan, did not surprise Lee.

"The history of Japanese immigration to Brazil is a century old," said Lee. "Japanese own territory there larger than Japan itself."

Lee tried one last plea to Havelange, the thought of FIFA contributing to peace in Korea.

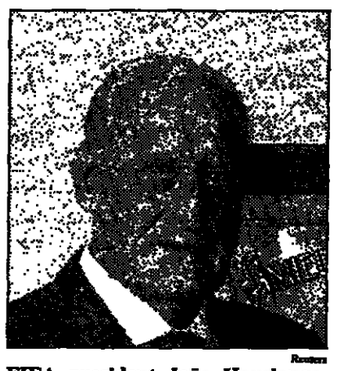
"I'm afraid even that doesn't move him," concluded the Korean.

He also spoke to Guillermo Canedo, FIFA's senior vice president, a fellow Yale man, from Mexico. He told Carlos Menem, president of Argentina: "I am sure Argentina is the greatest country in Latin America. I don't see why Argentina should follow Brazil."

Lee smiles at his own effrontery. Whoever said sports and politics do not mix is out-of-date.

"But you see, the opportunity is beyond sport, it is so exciting," said Lee. "Here in Seoul, on this month's full moon, the second highest Buddhist priest joined a Catholic bishop and four other religions praying for the World Cup. I was very moved, there were 1,200 delegates from across all cultures and boundaries in prayer: Soccer has a unique constituency."

I suggested to President Kim Young Sam, the head of state, that the potential for World Cup, must be phenomenal since South Korea has promised to give away all profits — potentially $430 million to FIFA federations.



Reuters

FIFA president João Havelange, who openly opposes South Korea's bid to host the World Cup in 2002.

"It would change significantly Korea's destiny," said Kim. "The World Cup would irreversibly confirm our momentum towards the leading group of the global community."

The 1988 Olympics marked South Korea's change from a military government to democracy. A World Cup would push Korea further up the league of trading nations, perhaps to its goal of perceived equality with Japan as an Asian power.

These are irresistible driving forces, the old scores of the Far East. Pure sport, if ever it existed, will not be free of politics in the new millennium.

100 Days Before the Doves Fly, Atlanta's Games Are in Crisis

By Eric Harrison
Los Angeles Times Service

ATLANTA — One hundred days before the start of the Summer Olympic Games, the host city seems to have an identity crisis. Olympic and city officials hope that will be the only crisis they face between now and the Games, scheduled for July 19 to Aug. 4.

Almost from the day it was announced that the city would host the event, Atlanta has been gripped with insecurity over whether it is sophisticated enough, exciting enough, pretty enough or safe enough to host 2 million visitors.

Atlanta is brought to its knees each April when a mere 200,000 college students come to cruise, drink and get rowdy during a bacchanal known as Freaknik. Businesses shut, residents leave town and it can take an hour for cars to move three blocks. Locals have a hard time envisioning a gathering larger than that.

There is concern about the quality of Olympic construction. Workers temporarily abandoned a construction site last month after a five-ton truss fell from a roof being built over a seating area for an outdoor pool. No one was hurt, but the accident happened almost a year to the day after a light tower buckled at the Olympic stadium, killing one worker.

The worker's family has filed a lawsuit against the designers and the Atlanta Committee for the Olympic Games for unspecified damages.

The incidents have raised questions about whether corners are being cut in the rush to complete construction in time. Olympic organizers maintain that the venues are safe.

Billy Payne, the committee's president, says his only worry, aside from whether international tensions will boil over and affect the participation of all 197 countries included in the Olympic movement, is the scorching summer sun.

"I wonder how close we are going to come to my prediction of 75 degrees in the summer," he said, referring to the rather optimistic estimate he gave to the International Olympic Committee when Atlanta first bid for the Games.

Unlike Los Angeles, which netted a $236 million profit from hosting the 1984 Games, Atlanta organizers are operating with only a small margin of safety — $13 million, according to auditors. In Los Angeles — the only other city to stage the Olympics without government underwriting — the Games were mostly held in existing facilities. But $500 million is being spent on new Olympic venues in Atlanta.

Organizers still have not raised all the $1.7 billion they need to stage the Games but expect to raise the remaining $195 million through ticket sales, broadcast rights and joint ventures.

SPORTS

Marlins' Leiter Tames the Padres

The Associated Press

The San Diego Padres got their first look at Al Leiter, and the best-hitting club in the National League hopes it's a while before they meet again.

After Leiter did his part, the Marlins' offense came alive in the 10th inning to produce a 5-2 victory that ended San Diego's five-game winning streak.

Making his second NL pitching start, Leiter was nearly untouchable finishing with eight strikeouts and only two walks. He helped hold the Padres to fewer than 10 hits for the first time in six games. San Diego scored 44 runs in their four previous games.

Tony Gwynn went two-for-four the only one of San Diego's first four batters to get a hit. Leiter ended the ninth by striking out Ken Caminiti, who hit safely in San Diego's first six games.

Leiter was the starting pitcher in six of Toronto's eight shutouts last year.

"He's already probably one of the better power lefties in the league," the Padres' catcher, Brad Ausmus, said. "He has that kind of stuff. He throws low-to-mid 90s, and he hits his spots."

Devon White hit a two-run single to spark Florida's five-run 10th inning. Florida got only two hits in the 10th, but benefited from four walks and two errors.

Fernando Valenzuela made his first start of the season for San Diego. Despite pitching deep into the count, he shut out the Marlins for 5⅓ innings, allowing just three hits.

"He had taken us far enough," the Padres' manager, Bruce Bochy, said. "His pitch count was getting up there (86). For the first time out, he just did an outstanding job."

Valenzuela, who appeared twice in relief this season, still has a personal six-game winning streak dating to Aug. 22.

NL Roundup

Mets 12, Reds 5 Todd Hundley's two-run homer and run-scoring single sparked New York to victory at Cincinnati, snapping the Mets' three-game losing streak.

The Mets took the lead on three consecutive RBI doubles in the fifth off John Smiley (0-1) and sent 10 batters to the plate in a six-run ninth inning.

Giants 3, Astros 1 Matt Williams's two-run, 10th-inning double knocked in two runs, giving San Francisco its victory at Houston.

Mark Carreon hit his third homer of the season for the Giants, giving them a 1-0 lead, but the Astros tied it with a run in the eighth.

Braves 3, Dodgers 1 In Los Angeles, consecutive sixth-inning home runs by Ryan Klesko and Javy Lopez gave Atlanta's John Smoltz (1-1) his first win. Smoltz, who struck out 10, took a four-hitter into the eighth before giving up a walk and a double. Terrell Wade and Mark Wohlers finished up.

Tom Pidgeon/The Associated Press

Seattle's Rich Amaral, left, colliding with catcher Dan Wilson while chasing a pop foul in the season opener in Detroit. The Tigers won.

Rangers Roll On, Edging White Sox

The Associated Press

The Texas Rangers remained baseball's only unbeaten team, defeating Chicago, 3-2, Tuesday for a club-record seventh straight victory at the start of a season.

"It's one of those things about a winning streak — it seems like everything goes right," said shortstop Kevin Elster, who drove in the winning run and made a slick fielding play to stop a White Sox rally. "You get all the good bounces, all the good calls. It's a great feeling."

Kevin Gross pitched six strong innings and Elster doubled in the go-ahead run in the seventh to spoil Chicago's home opener. The Rangers' 7-0 start is the best in the American League since the 1987 Milwaukee Brewers won their first 13 games. The White Sox are 2-5, with all their losses coming by one run.

Yankees 7, Royals 3 In New York, the Yankees won their home opener amid snow and swirling winds.

Although it snowed from the first pitch to the last at Yankee Stadium, flakes didn't stick to the ground and the game was never halted by the umpires.

Jim Leyritz had a pair of doubles as well as an RBI single in the three-run fifth that helped the Yankees end a three-game losing streak.

All three runs that inning were unearned because of an error by shortstop Jose Offerman of the Royals.

Andy Pettitte (2-0), at 23 the youngest pitcher to start a Yankees' home opener since 1910, allowed six hits.

Red Sox 9, Twins 1 Tom Gordon (1-1) pitched a complete game and new leadoff hitter Mike Greenwell drove in three runs in the makeup of Monday's snowed-out home opener at Fenway Park. Kevin Mitchell's two-run single highlighted a four-run third for Boston, and Mo Vaughn hit a two-run homer in the seventh.

Blue Jays 5, Angels 0 Pat Hentgen pitched a five-hitter and Charlie O'Brien hit a two-run homer for the Blue Jays at the SkyDome. Hentgen (2-0) struck out six and walked three for his fourth career shutout.

Tigers 10, Mariners 9 Cecil Fielder's grand slam was the key to a six-run fourth inning and the Tigers held on to win their home opener. Alan Trammell and Travis Fryman also homered for Detroit. Ricky Jordan and Alex Rodriguez hit home runs for Seattle, which also hit six doubles and two triples.

Brewers 10, Athletics 4 Ben McDonald dominated Oakland in his home debut and Milwaukee got three homers. McDonald, who signed a two-year, $6 million contract with the Brewers in January after seven seasons in Baltimore, gave up five hits and struck out eight in six innings.

Cleveland at Baltimore was postponed by rain.

Al Roundup

Star Forward, An Ex-Flame, Burns Calgary

The Associated Press

The Dallas Stars' forward, Joe Nieuwendyk, a former Flames' captain, scored a goal and assisted on an overtime game-winner in a 4-3 victory that stopped Calgary from ensuring itself a spot in the playoffs of the Western Conference.

"These games are enjoyable to play against teams that are trying to fight for the playoffs," said Nieuwendyk, whose contract holdout with the Flames ended in December with a trade to Dallas.

Nieuwendyk was greeted with a chorus of boos just 38 seconds into the game when he fired a shot from his knees past Calgary's goalie, Trevor Kidd.

Kidd got much the same treatment as Nieuwendyk for a blunder that allowed the Stars to send the game to overtime. With the Flames nursing a one-goal lead and killing a penalty late in the third period, Kidd ventured into the corner and fired the puck along the side boards.

Kevin Hatcher, a Dallas defenseman, stopped the puck and fired it into the empty net.

"It was just a bad decision on my part, one of those things that happen," Kidd said.Richard Matvichuk moved in from the point and beat Kidd with a quick shot to the short side 1:53 into overtime.

It was Nieuwendyk's second trip back to the Saddledome since the trade that ended his eight years with the Flames. He said Calgary fans have mellowed somewhat. "It wasn't quite as bad this time, but I have to play through that and learn to live with it."

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

EAST DIVISION

	W	L	Pct.	GB
Baltimore	5	1	.833	—
Toronto	4	2	.667	1
Detroit	4	4	.500	2
New York	3	3	.500	2
Boston	2	5	.286	3½
CENTRAL DIVISION				
Milwaukee	3	3	.500	—
Minnesota	3	4	.429	½
Cleveland	2	3	.400	½
Chicago	2	5	.286	1½
Kansas City	2	5	.286	1½
WEST DIVISION				
Texas	7	0	1.000	—
Seattle	4	3	.571	3
California	3	3	.500	3½
Oakland	2	5	.286	5

NATIONAL LEAGUE

EAST DIVISION

	W	L	Pct.	GB
Montreal	5	2	.714	—
Atlanta	4	4	.500	1½
Philadelphia	3	3	.500	1½
New York	3	4	.429	2
Florida	3	5	.375	2½
CENTRAL DIVISION				
Chicago	5	2	.714	—
Pittsburgh	4	2	.667	½
Cincinnati	4	3	.571	1
St. Louis	3	4	.429	2
Houston	3	5	.375	2½
WEST DIVISION				
San Diego	5	2	.714	—
San Francisco	4	4	.500	1½
Los Angeles	3	6	.333	3
Colorado	2	5	.286	3

TUESDAY'S LINE SCORES

AMERICAN LEAGUE

Seattle 300 400 110—9 12 1
Detroit 310 000 00x—10 4 1

Wolcott, Meehan† (4), Wells (4), Ayala (8) and Wilson; Aldred, Keagle (4), Myers (8), Lewis (8), Williams (9) and Flaherty. W—Keagle, 2-0. L—Meehan†, 0-1. Sv—Williams (1). HRs—Seattle, Jordan (7), Rodriguez (1). Detroit, Fryman (2), Trammell (1), Fielder (3).

Kansas City 000 010 200—3 7 4
New York 010 030 30x—7 10 0

Haney, Clark (7), Magnante (7), Valera (7), Jacome (8) and Macfarlane; Pettitte, Wickman (7), Howe (7), Weiteland (9) and Girardi. W—Pettitte, 2-0. L—Haney, 0-1.

California 000 000 000—0 5 0
Toronto 020 300 00x—5 11 1

Langston, Springer (8) and Fabregas; Hentgen and O'Brien. W—Hentgen, 2-0. L—Langston, 0-1. HR—Tor., O'Brien (1).

Minnesota 001 000 000—1 7 0
Boston 004 010 22x—9 9 1

Rodriguez, Hansell (5), Bennett (8) and Myers; Gordon and Stanley. W—Gordon, 1-1. L—Rodriguez, 0-1. HR—Bos., Vaughn (1).

Oakland 000 010 003—4 7 0
Milwaukee 022 011 00x—16 12 2

Van Poppel, Montgomery (4), Small (7) and Steinbach; Williams (7); McDonald, Carpenter (7), Lloyd (8), Fetters (9) and Mahomey, Lewis (7). W—McDonald, 1-0. L—Van Poppel, 0-1. HRs—Oakland, Berroa (2), Williams (1), Milwaukee, Ward (1), Seitzer (3), Valentin (2).

Texas 000 020 100—3 6 0
Chicago 000 020 000—2 9 0

Gross, Heredia (7), Henneman (9) and Rodriguez; McCaskill, Simas (5), Thomas (7), Karchner (7), Hernandez (9) and Karkovice. W—Gross, 2-0. L—Thomas, 0-1. Sv—Henneman (2).

NATIONAL LEAGUE

New York 000 231 006—12 12 0
Cincinnati 010 100 120—5 9 4

Isringhausen, Henry (5), Franco (8) and Hundley; Smiley, Ruffin (6), Hernandez (8), Moore (9), Shaw (9) and Oliver, Taubensee (7). W—Isringhausen, 1-0. L—Smiley, 0-1. Sv—Franco (2). HRs—New York, Hundley (3), Cincinnati, Greene (2).

San Francisco 000 100 000 2—3 8 0
Houston 000 000 010 0—1 6 1
(10 innings)

Watson, Juden (9), Beck (10) and Manwaring; Drabek, Young (7), Tabaka (9), Jones (10) and Eusebio. W—Juden 1-0. L—Tabaka, 0-1. Sv—Beck (1). HR—San Francisco, Carreon (3).

Atlanta 001 002 000—3 7 0
Los Angeles 000 010 000—1 5 1

Smoltz, Wade (8), Wohlers (8) and Lopez; Astacio, Osuna (7), Cummings (8), Hall (9) and Piazza. W—Smoltz, 1-1. L—Astacio, 0-2. Sv—Wohlers (1). HRs—Atlanta, Klesko (4), Lopez (2).

Florida 000 000 000 5—5 7 0
San Diego 000 000 000 2—2 8 2
(10 innings)

A.Leiter, Nen (10) and C. Johnson, Natal (10); Valenzuela, Sanders (6), Blair (9), Florie (10) and Ausmus. W—A. Leiter, 2-0. L—Blair, 0-1.

Japanese Leagues

CENTRAL LEAGUE

	W	L	T	Pct	GB
Chunichi	3	2	0	.600	—
Hanshin	3	2	0	.600	—
Yokohama	3	2	0	.600	—
Hiroshima	2	3	0	.400	1
Yakult	2	3	0	.400	1
Yomiuri	2	3	0	.400	1

WEDNESDAY'S RESULTS

Yakult 5, Yomiuri 4
Hiroshima 6, Yokohama 5
Chunichi 12, Hanshin 8

PACIFIC LEAGUE

	W	L	T	Pct	GB
Orix	6	3	0	.667	—
Kintetsu	5	3	0	.625	½
Lotte	5	5	0	.500	1½
Nippon Ham	3	3	0	.500	1½
Seibu	4	5	0	.444	2
Daiei	2	6	0	.250	3½

WEDNESDAY'S RESULTS

Orix 3, Daiei 2
Lotte 9, Kintetsu 5
Nippon Ham 3, Seibu 2

BASKETBALL

NBA Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	Pct	GB
y-Orlando	55	20	.733	—
x-New York	45	31	.592	10½
Miami	37	38	.493	18
Washington	36	39	.480	19
Boston	30	46	.395	25½
New Jersey	29	47	.382	26½
Philadelphia	16	60	.211	39½
CENTRAL DIVISION				
z-Chicago	66	9	.880	—
x-Indiana	47	29	.618	19½
Cleveland	43	32	.573	23
Detroit	42	33	.560	24
Atlanta	42	34	.553	24½
Charlotte	39	37	.513	27½
Milwaukee	23	52	.307	43
Toronto	20	56	.263	46½
WESTERN CONFERENCE				
MIDWEST DIVISION				
	W	L	Pct	GB
x-San Antonio	55	21	.724	—
x-Utah	51	25	.671	4
x-Houston	44	32	.579	11
Denver	33	43	.434	22
Minnesota	26	50	.342	29
Dallas	24	52	.316	31
Vancouver	12	63	.160	42½
PACIFIC DIVISION				
y-Seattle	60	16	.789	—
x-L.A. Lakers	47	28	.627	12½
x-Portland	40	36	.526	20
Phoenix	39	37	.513	21
Sacramento	35	40	.467	24½
Golden State	33	43	.434	27
L.A. Clippers	28	48	.368	32

x-clinched playoff spot
y-clinched division
z-won conference title

WEDNESDAY'S RESULTS

Boston 27 28 21 17—93
New York 28 31 18 18—97

B: Ellison 10-14 3-4 23; Wesley 7-12 1-3 15. N.Y.: Mason 7-12 7-8 21; Ewing 8-21 10-12 26. Rebounds— Boston 47 (Ellison, Lister 10), New York 40 (Ewing 11). Assists—Boston 15 (Fox, Minor 4), N.Y. 25 (Starks, Harper 8).

Detroit 28 29 33 21—111
New Jersey 24 22 18 30— 94

D: Thorpe 9-12 3-5 21; Houston 7-16 6-8 23. N.J.: Bradley 10-15 5-7 25; Graham 5-13 2-3 14. Rebounds— Detroit 54 (Hill 13), New Jersey 45 (Williams 8). Assists— Detroit 24 (Hill 9), New Jersey 23 (Childs 6).

L.A. Lakers 19 34 17 21—91
Denver 27 32 19 28—98

L.A.: Ceballos 6-13 0-2 14; Divac 8-15 3-4 19. D: L.Ellis 7-14 3-4 17; D.Ellis 6-11 6-8 20. Rebounds— Los Angeles 49 (Divac 9), Denver 75 (Mutombo 17). Assists— Los Angeles 20 (Divac, Van Exel, Threatt 4), Denver 19 (Rose 8).

Toronto 38 19 22 22—102
Milwaukee 22 25 30 19— 96

T: Murray 9-18 4-4 23; Robertson 10-19 4-8 25. Mc Baker 11-18 3-4 25; Robinson 9-23 2-2 20; Newman 8-12 5-10 21. Rebounds— Toronto 52 (Robertson 10), Milwaukee 55 (Baker 16). Assists— Toronto 24 (Christie, Robertson 6), Milwa. 21 (Robinson, Douglas, Newman 4).

Vancouver 17 19 30 18— 84
Houston 22 22 17 29— 90

V: Murdock 7-17 4-5 19; Scott 7-13 0-0 17. H: Olajuwon 8-15 4-4 20; Recasner 6-11 4-4 20. Rebounds— Vancouver 49 (Avent 10), Houston 41 (Olajuwon 6). Assists— Vancouver 24 (Murdock 9), Houston 27 (Recasner, Elie, Drexler 6).

Portland 27 18 28 25— 98
Phoenix 22 18 26 25— 91

P: Grant 9-15 1-2 21; C.Robinson 8-18 5-6 24; Strickland 6-16 11-13 23. P: Barkley 9-20 3-6 21; Johnson 10-20 5-6 27. Rebounds— Portland 49 (Sabonis 13), Phoenix 65 (J.Williams 13). Assists— Portland 24 (Strickland 10), Phoenix 26 (Johnson 13).

Dallas 25 14 24 23—86
Sacramento 24 26 19 26—95

D: McCloud 14-24 1-1 37; Harris 6-10 2-4 15. S: Grant 12-18 1-1 25; Richmond 6-12 2-2 18. Rebounds— Dallas 50 (Jones 11), Sacramento 50 (Polynice 10). Assists— Dallas 21 (Kidd 11), Sacramento 26 (Richmond, Edney 5).

EUROPEAN CLUBS CHAMPIONSHIP

SEMIFINALS

Panathinaikos 81, CSKA Moscow 71
Barcelona 76, Real Madrid 66

HOCKEY

NHL Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	T	Pts	GF	GA
x-Philadelphia	42	24	13	97	271	204
x-N.Y. Rangers	41	24	14	96	268	225
Florida	40	30	9	89	251	226
Washington	38	30	11	87	226	197
New Jersey	36	31	12	84	209	190
Tampa Bay	36	31	12	84	232	242
N.Y. Islanders	21	50	8	50	217	307
NORTHEAST DIVISION						
y-Pittsburgh	48	27	4	100	350	269
Montreal	40	31	9	89	258	240
Boston	38	30	11	87	273	260
Hartford	33	37	9	75	232	252
Buffalo	30	42	7	67	235	257
Ottawa	17	57	5	39	181	279
WESTERN CONFERENCE						
CENTRAL DIVISION						
	W	L	T	Pts	GF	GA
y-Detroit	59	13	7	125	310	175
x-Chicago	39	27	13	91	263	211
St. Louis	32	33	15	79	215	243
Toronto	33	35	12	78	239	244
Winnipeg	35	38	6	76	266	278
Dallas	25	40	14	64	219	268
PACIFIC DIVISION						
y-Colorado	45	24	10	100	312	230
Calgary	33	36	11	77	235	235
Vancouver	31	35	15	77	273	278
Anaheim	33	38	8	74	221	235
Edmonton	30	42	8	68	234	294
Los Angeles	22	39	18	62	242	291
San Jose	20	53	7	47	250	345

y-clinched division title
x-clinched playoff spot

TUESDAY'S RESULT

Dallas	1	0	2	1—4
Calgary	1	1	1	0—3

First Period: D-Nieuwendyk 14 (Gilchrist, Sydor) :28. 2. C-Nylander 15 (Lemieux, Zalapski). Second Period: C-Targajev 6 (Titov, McCarthy). Third Period: C-Zalapski 12 (Albelin) (pp). 5. D-Sydor 3 (Hogue, Ledyard) (pp). 6. D-K.Hatcher 15, (pp). Overtime—7, D-Matvichuk 4 (Modano, Nieuwendyk). Shots on goal: D- 11-5-9-2—27. C- 9-11-11-1—32. Goalies: D-Moog. C-Kidd.

SOCCER

German First Division

Hansa Rostock 1, Uerdingen 0
Schalke 1, Bayer Leverkusen 1
Karlsruhe 1, 1860 Munich 1
Eintracht Frankfurt 2, VfB Stuttgart 2
Cologne 0, Borussia Dortmund 0

STANDINGS: Borussia Dortmund 53 points, Bayern Munich 53, Borussia Moenchengladbach 44, VfB Stuttgart 39, Schalke 39, Hansa Rostock 34, 1860 Munich 34, Hamburg 34, Karlsruhe 34, Freiburg 34, Bayer Leverkusen 32, St. Pauli 32, Werder Bremen 31, Cologne 28, Fortuna Duesseldorf 27, Eintracht Frankfurt 27, Kaiserslautern 25, Uerdingen 17.

French First Division

Auxerre 2, Bordeaux 0
Nice 1 Paris SG 2
Montpellier 1, Nantes 0
Rennes 3 , Saint-Etienne 0
Strasbourg 1, Cannes 0
Le Havre 0 Gueugnon 2
Martigues 1, Lille 0

STANDINGS: Auxerre 64, Paris St Germain 63, Lens 58, Metz 58, Montpellier 57, Monaco 55, Rennes 52, Strasbourg 50, Guingamp 50, Nantes 47, Bastia 43, Lyon 42, Le Havre 42, Cannes 37, Bordeaux 36, Nice 36, St Etienne 32, Gueugnon 30, Lille 30, Martigues 25.

Scottish Premier Division

Partick 0, Aberdeen 0
(Match abandoned after 39 minutes due to floodlight failure).

Libertadores Cup

First Round

Cerro Porteno 2, Espoli 1
San Jose 2, Junior
Universidad Catolica 2, Botafogo 1
San Lorenzo 4, Minerven 0

Copa Brasil

Second Round, Second Leg

Remo 1, Corinthians 1
(Aggregate score 1-1. Corinthians win on away goals).

International Friendly

Turkey 1, Azerbaijan 0

RUGBY

Super 12 Rugby Union

Otago 33, Natal 32

European Super League

Halifax 30, Castleford 34

TRANSITIONS

BASEBALL

NATIONAL LEAGUE

ATLANTA—Put LHP Pedro Borbon on 15-day disabled list. Bought contract of LHP Tom Thobe from Richmond, IL.

FLORIDA—Optioned LHP Yorkis Perez to Charlotte, IL. Recalled LHP Joel Adamson from Charlotte.

SAN FRANCISCO—Optioned RHP Chris Hook to Phoenix, PCL. Put C Kirt Manwaring on 15-day disabled list. Recalled OF Marvin Benard and C Marcus Jensen from Phoenix.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

TORONTO—Signed C Dan O'Sullivan to 10-day contract.

FOOTBALL

NATIONAL FOOTBALL LEAGUE

ARIZONA—Signed S Matt Darby and DT Karl Dunbar.

ATLANTA—Agreed to terms with DE Shane Dronett on 2-year contract. Re-signed G Nate Miller.

KANSAS CITY—Re-signed LB Tracy Rogers.

N.Y. GIANTS—Re-signed TE Howard Cross to 4-year contract.

PHILADELPHIA—Re-signed DT Kevin Johnson to 1-year contract. Signed FB Adam Walker, CB Mike Gilliard, T Eric Jonassen, S Latish Kinsler and S Bill Montgomery to 1-year contracts.

HOCKEY

NATIONAL HOCKEY LEAGUE

BUFFALO—Sent LW Barrie Moore to Rochester, AHL. Recalled G John Blue and LW Barrie Moore from Rochester.

DETROIT—Recalled D Jamie Pushor from Adirondack, AHL.

EDMONTON—Sent G Fred Brathwaite, LW Ralph Intranuovo and D Greg de Vries to Cape Breton, AHL.

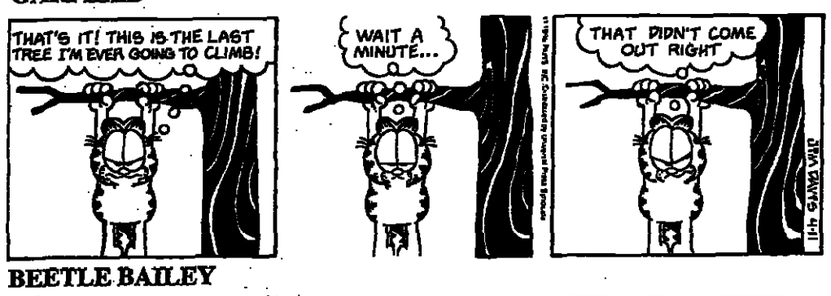
HARTFORD—Signed F Byron Ritchie to multiyear contract and assigned him to Springfield, AHL. Assigned C Brian Secord to Springfield. Sent D Marek Malik to Springfield, AHL. Recalled D Jason McBain and LW Kevin Smyth from Springfield.

DENNIS THE MENACE

PEANUTS

CALVIN AND HOBBES

GARFIELD



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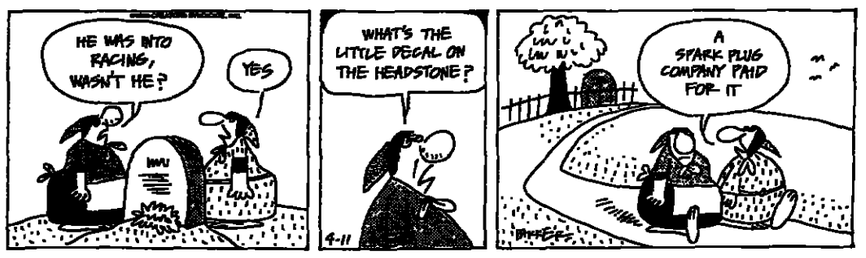
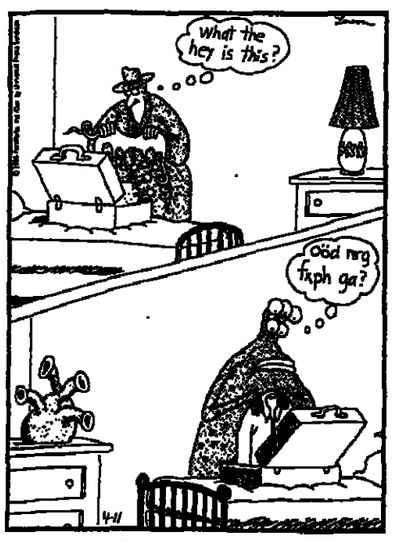


BEETLE BAILEY

THE FAR SIDE



Interplanetary luggage mix-ups

DOONESBURY

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

OSOGE
TIFUR
NURYGH
LEWDOP

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: HE _____ _____ (Answers tomorrow)

Yesterday's Jumbles: FUROR COLIC JACKAL CANYON
Answer: What the forecast brought at the ranch hand's work — AN "OIL" CORRAL

BLONDIE

To our readers in Holland

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ART BUCHWALD

Convention Problems

WASHINGTON — Both political parties face serious convention problems. The Republicans are in trouble because Pat Buchanan is demanding prime time to give a speech denouncing everyone in attendance. If they don't give him what he wants, Pat has vowed to go on a hunger strike in a Rio Grande refugee camp.

Buchwald

The problem for the Democrats is that they have four days with nothing to put on except Chelsea's clogging club.

It is a very difficult situation. One solution has been suggested by Carter Cornwall, the Democratic entertainment chairman.

He told the committee. "What do you think about inviting Pat Buchanan to speak at our convention? We'll give him prime time on the last night and have Barbra Streisand introduce him."

□

All the committee members whistled.

"What a great idea. We'll assure him that he can say anything he wants about the Republicans and dump all over Dole and those who helped the senator become the nominee. He can go after the party platform, the moderate delegates and question Colin Powell's war record. We'll have the biggest audience in political history."

"How can we be sure that Pat will accept?"

"Where else can he go? The Republican mainstream wants no part of him. The last I heard they offered him a spot after the David Letterman show. In San Diego they've given him only two tickets in the balcony for him and his sister. His pass won't even let him into the Anti-Abortion Hospitality Room. We can do better than that."

□

"Suppose Pat attacks us instead of the Republicans?"

"Why would he attack us? We've never done anything to him. The Republican Party did him in in Florida. When he gets going on them at our convention, they'll wish they had given him a full hour on '60 Minutes.' Who would like to go and invite him?"

"I will. Pat and I were raised in the same kennel."

"Be sure and tell him that we love him and we might even find a good job for him when Clinton gets reelected."

"What are we going to offer him?"

"Ambassador to Mexico?"

Dam Site Yields Relics in China

Reuters

BEIJING — Archaeologists have found relics up to 6,000 years old during excavations for central China's Three Gorges dam project, the Xinhua news agency reported Wednesday.

More than 20,000 square meters (five acres) of land at historical sites has been excavated in search of hidden treasures, Xinhua said. These sites are soon to be flooded for the creation of a huge reservoir in the Three Gorges.

The discoveries have contributed to historians' understanding of the origin and development of China's written characters, it said.

Virgil Thomson, Starving Where Food Was Good

The way to write American music is simple. All you have to do is to be an American and then write any kind of music you wish. There is precedent and model here for all the kind. And any Americanism worth bothering about is everybody's property anyway.
— Virgil Thomson, 1948

By Tim Page
Washington Post Service

The Washington Post
This year marks the centenary of Thomson, a critic as well as a musician.

WASHINGTON — These lines — succinct, straightforward, plausible — are typical of Virgil Thomson's music criticism, and his own compositions are equally direct. This year marks Thomson's centenary and we will be hearing a lot about him (and, through the legacy of his music and words, from him as well) in the next few months.

Already, RCA Gold Seal has reissued his 1947 recording of "Four Saints in Three Acts," the strange and beautiful opera he created with Gertrude Stein in 1928. A production of the same work, directed by theater visionary Robert Wilson, was presented in Houston earlier this year and is going to New York's Lincoln Center this summer. Earlier this season, the National Symphony Orchestra played Thomson's "Seine at Night" and "Sea Piece With Birds." And, in the fall, what promises to be a massive and authoritative biography by New York Times critic Anthony Tommasini is due from W.W. Norton.

Who was Virgil Thomson? He was a composer who took 20th-century music back to its most elementary roots (at a time when most of his colleagues were piling complexity on complexity) and created works that were, somehow, both fresh and stimulating. He is the critic who debunked "the masterpiece syndrome," "the music appreciation racket" and, in his very first review for the New York Herald Tribune in 1940, announced that the New York Philharmonic was no longer a part of the city's "intellectual life."

It was always difficult to be objective about such an unusual man (particularly so in my case, since I knew Thomson and worked with him on collecting his letters and criticism). As a determinedly consonant composer during an era when dissonance was deified, he was often dismissed as a reactionary or even a rank amateur; only late in life did he begin to receive his due. His criticism was more readily accepted among musicians — indeed, most would have agreed that it set new standards for clarity and wit — but often angered the lay public, which couldn't abide Thomson's irreverent approach to stars such as Jascha Heifetz, Vladimir Horowitz and Arturo Toscanini or his lack of sympathy for Richard Wagner and what he called "cold climate" composers such as the Finnish Jean Sibelius and the Russian Dmitri Shostakovich.

Thomson was, as they say, a "character." When he died in 1989, he was the last surviving member of the charmed circle of artists, writers and musicians who had found a haven in Paris during the 1920s. They were dubbed the "lost generation"; Thomson himself hated the description. "Nobody involved was any more 'lost' than young people are at any other time," he wrote in 1973. "And anyway, the term was from the beginning without much in its favor save as personal publicity for Ernest Hemingway."

Hemingway was only one of the authors Thomson knew; some others included James Joyce, Ezra Pound, William Faulkner, Truman Capote, Paul Bowles, Edward Albee and, of course, Stein. His circle of friends included everybody from Orson Welles and Rita Hayworth to John Lennon to Laurie Anderson. An invitation to dine at Thomson's suite in Manhattan's elegantly ramshackly Chelsea Hotel was a status symbol for almost 50 years. The food and wine were certain to be choice, the company lively and talented.

Still, despite the fact that he divided most of his career between New York and Paris, Thomson remained proud of his Midwestern roots, and the Baptist hymn melodies of his childhood were never far from the surface of his music. Virgil Garnett Thomson was born in Kansas City on Nov. 25, 1896. His cousin Lela Garnett gave him his first piano lessons when he was 5. Before that, he had improvised "with flat hands and the full arm, always with the pedal down and always loud, bathing in musical sound at its most intense, naming my creations after the Chicago fire and similar events," as he recalled in his 1966 autobiography.

He served in the National Guard during World War I, after which he moved to Paris ("I prefer to starve where the food is good," he explained). There he studied theory and counterpoint with the legendary French pedagogue Nadia Boulanger. And there he struck up his difficult friendship with Gertrude Stein.

Stein and Thomson decided to write an opera together in 1927. He suggested something based on the lives of the saints, she wanted to set it in Spain. "She then chose (and I agreed) two Spanish saints, Teresa of Avila and Ignatius Loyola," Thomson wrote. "The fact that these two never knew each other did not seem to either of us an inconvenience."

"Four Saints in Three Acts" was completed in 1928 but waited six years for a staging. The premiere finally took place on Feb. 7, 1934, at the Wadsworth Atheneum in Hartford, Connecticut, produced by a group called the Friends and Enemies of Modern Music. By then, an extraordinary array of creative people had joined the troupe — John Houseman to direct, Frederick Ashton to supervise the choreography, and the elusive, reclusive artist Florine Stettheimer to design the sets (she did them up entirely in cellophane). Thomson selected an all-black cast (he told Stein that he he admired "their rhythm, their style, and especially their diction"). Despite the title, the opera was in four acts (with one intermission) and included more than 30 saints.

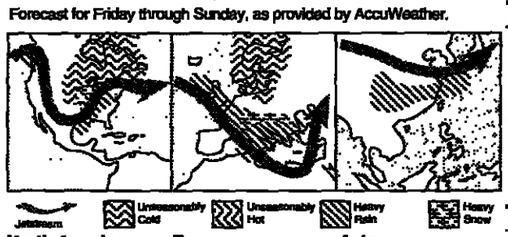
It was heady stuff for Depression-era Hartford and, in retrospect, it is easy to understand the confusion with which "Four Saints" was met. "Do not try to understand the words of this opera literally, nor seek in the music of it undue references to modern Spain," Thomson warned. "If, through the poet's liberties with logic and the composer's constant use of the plainest musical language, something is evoked of the inner gaiety and strength of lives consecrated to a nonmaterial end, the authors will consider their labors rewarded."

He also wrote two other operas, three symphonies, concertos for cello and flute, an orchestral trilogy, sacred works, ballets and chamber music. Finally, there were hundreds of brief musical portraits — usually for piano but sometimes for larger forces — in which an individual "sat" for impromptu musical depiction.

But composition was only one of the fields in which Thomson distinguished himself. From 1940 to 1954, he was the chief music critic for the New York Herald Tribune. A shrewd musical politician, Thomson was candid about his reasons for accepting the job: "The general standard of music reviewing in New York had sunk so far that almost any change might bring improvement. Also I thought perhaps my presence in a post so prominent might stimulate performance of my works."

WEATHER

Forecast for Friday through Sunday, as provided by AccuWeather.



North America
A spell of more seasonable weather is headed for New York City and Washington, D.C. Chicago and Toronto will have episodes of rain. Atlanta and Miami will have summerlike warmth. Showers will dampen Seattle and Portland Friday; otherwise, the West Coast will be dry.

Europe
Rain will dampen London and Paris Friday and Saturday, then dry weather is expected Sunday. Madrid and Lisbon will have a couple of showers, but most of the time will be dry. The weather will turn cold and wet in Rome by late in the weekend, while Athens has showers and thunderstorms.

Asia
Tokyo, Osaka and Seoul will have dry weather Friday and Saturday, then perhaps some rain on Sunday. Showers will move through Beijing Friday into Saturday; Shanghai will have rain at times. Hong Kong and Singapore will be muggy with hit-or-miss showers and thunderstorms.

Europe

	Today High C/F	Today Low C/F	Today W	Tomorrow High C/F	Tomorrow Low C/F	Tomorrow W
Algarve	22/71	12/53	c	19/66	12/53	sh
Amsterdam	14/57	8/46	pc	14/57	9/48	pc
Ankara	9/43	1/34	c	15/59	1/34	c
Athens	17/62	9/48	pc	17/62	9/48	pc
Barcelona	19/66	12/53	c	16/61	11/52	sh
Belgrade	18/61	6/43	pc	17/62	7/44	pc
Berlin	15/59	6/43	pc	16/61	7/44	pc
Brussels	17/62	8/46	pc	17/62	8/46	c
Budapest	18/61	6/43	pc	16/61	7/44	pc
Copenhagen	14/57	7/44	pc	10/50	4/39	pc
Costa Del Sol	23/73	14/57	c	21/70	13/55	sh
Dublin	16/61	7/44	pc	16/61	7/44	c
Edinburgh	13/55	8/46	pc	13/55	8/46	c
Florence	18/64	7/44	pc	18/64	8/46	pc
Frankfurt	18/64	6/43	pc	16/61	7/44	pc
Geneva	17/62	7/44	pc	16/61	7/44	c
Helsinki	9/48	2/35	pc	8/46	2/35	pc
Istanbul	9/48	6/43	c	16/61	7/44	pc
Las Palmas	23/73	18/64	s	24/75	18/64	s
Lisbon	19/66	12/53	c	19/64	12/53	sh
London	15/59	7/44	sh	15/61	8/46	c
Madrid	22/71	6/46	s	18/66	7/44	sh
Milan	19/66	8/46	pc	19/66	9/48	pc
Moscow	13/55	4/39	pc	12/53	4/39	pc
Munich	14/57	4/39	pc	14/57	5/41	c
Nice	18/64	9/48	pc	18/64	9/48	c
Oslo	10/50	3/37	pc	12/53	4/39	pc
Mallorca	18/64	12/53	c	17/62	12/53	sh
Paris	15/61	8/46	pc	18/64	8/46	c
Prague	16/61	5/41	pc	16/61	6/43	pc
Reykjavik	6/43	3/37	sh	6/43	2/35	r
Rome	18/64	7/44	pc	18/64	8/46	pc
St. Petersburg	11/52	1/34	pc	11/52	1/34	pc
Stockholm	12/53	2/35	pc	8/46	2/35	pc
Strasbourg	18/64	7/44	pc	18/64	8/46	c
Tallinn	8/46	2/35	pc	8/46	2/35	pc
Venice	17/62	9/48	pc	18/64	11/52	pc
Vienna	14/57	5/41	c	14/57	7/44	pc
Warsaw	16/61	4/39	pc	15/59	6/43	pc
Zurich	17/62	7/44	pc	18/64	7/44	c

Oceania

Auckland	23/73	16/61	c	23/73	16/61	pc
Sydney	19/66	13/55	r	22/71	15/59	pc

Asia

	Today High C/F	Today Low C/F	Today W	Tomorrow High C/F	Tomorrow Low C/F	Tomorrow W
Bangkok	34/93	26/79	pc	34/93	26/79	c
Beijing	13/55	3/37	pc	12/53	2/35	pc
Hong Kong	23/73	20/68	c	24/75	20/68	c
Manila	32/89	24/75	c	32/89	24/75	c
New Delhi	36/97	19/64	s	38/100	21/70	s
Seoul	11/52	2/35	pc	8/46	1/34	s
Shanghai	12/53	7/44	r	15/59	5/41	pc
Singapore	31/88	25/77	t	32/89	24/75	r
Taipei	23/73	18/64	sh	22/71	17/62	c
Tokyo	15/59	6/43	pc	10/50	3/37	pc

Latin America

Buenos Aires	24/75	12/53	s	27/80	17/62	pc
Caracas	30/86	18/64	pc	29/84	18/64	pc
Lima	23/73	18/64	pc	24/75	19/66	pc
Mexico City	22/73	12/53	pc	25/77	10/50	pc
Rio de Janeiro	28/84	23/73	pc	28/82	22/71	pc
Santiago	28/79	7/44	s	23/73	6/43	pc

North America

Anchorage	8/46	2/35	c	8/46	1/34	pc
Atlanta	18/64	6/43	s	22/71	11/52	s
Boston	4/39	-1/31	sn	13/55	5/41	pc
Chicago	13/55	4/39	s	19/66	8/46	pc
Denver	27/80	6/46	pc	24/75	6/43	pc
Detroit	9/48	-1/31	s	17/62	7/44	pc
Honolulu	30/86	19/66	pc	29/82	21/70	pc
Houston	27/80	19/64	s	26/79	17/62	pc
Los Angeles	23/73	12/53	s	23/77	11/52	s
Miami	28/79	13/55	pc	25/77	17/62	s
Minneapolis	17/62	8/46	s	18/64	6/43	pc
Montreal	4/39	-9/16	sf	9/48	-3/27	pc
Nassau	25/77	21/70	r	27/80	21/70	pc
New York	9/48	2/35	pc	14/57	7/44	pc
Phoenix	33/91	17/62	s	31/88	16/61	s
San Fran.	18/64	10/50	pc	18/64	10/50	pc
Seattle	13/55	7/44	r	14/57	7/44	r
Toronto	5/41	-12/11	pc	12/53	-1/31	pc
Vancouver	14/57	7/44	sh	16/61	6/43	c
Washington	9/48	2/35	pc	17/62	8/46	s

Middle East

	Today High C/F	Today Low C/F	Today W	Tomorrow High C/F	Tomorrow Low C/F	Tomorrow W
Abu Dhabi	32/89	24/75	s	34/93	23/73	s
Beirut	22/68	14/57	pc	19/66	15/59	sh
Cairo	28/79	14/57	c	27/80	8/48	c
Damascus	17/62	7/44	pc	23/73	12/53	sh
Jerusalem	19/66	13/53	pc	21/70	13/55	t
Luxor	39/102	22/71	s	46/115	17/62	c
Riyadh	39/97	20/68	s	37/98	22/71	s

Africa

	Today High C/F	Today Low C/F	Today W	Tomorrow High C/F	Tomorrow Low C/F	Tomorrow W
Algiers	20/68	11/52	s	23/73	15/59	s
Cape Town	21/70	10/50	s	25/77	14/57	s
Casablanca	25/77	13/55	s	28/79	14/57	s
Harare	21/70	9/48	pc	25/77	10/50	s
Lagos	31/88	26/79	pc	31/88	26/79	pc
Nairobi	21/70	13/55	c	22/71	13/55	c
Tunis	16/61	8/46	r	20/68	11/52	pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, I-ice. W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996

WEEKEND SKI REPORT

Resort	Depth L.	Depth U.	Mtn. Pistes	Res. Pistes	Snow State	Last Snow	Comments
Andorra							
Pas de la Casa	95	175	Fair	Open	spring	2/4	*fully open, most pistes remain good*
Soldeu	40	180	Fair	Open	spring	1/4	*fully open, best above mid-station*
Austria							
Ischgl	10	100	Fair	Open	Var	3/4	*41 lifts, heavy below mid-station*
Hintertux	0	200	Good	Open	Var	4/4	*18 lifts open, great glacier skiing*
Kitzbuhel	0	85	Fair	Closed	heavy	4/4	*22 lifts open, resort closes 14th april*
Lech	50	90	Fair	Open	spring	4/4	*all 34 lifts open, classic spring skiing*
Obergurgl	15	80	Good	Open	heavy	3/4	*22 lifts open, great above 2500m*
Saalbach	25	50	Fair	Open	heavy	3/4	*58 lifts, reasonable before midday*
Schladming	15	75	Fair	worn	heavy	3/4	*all lifts open, upper runs reasonable*
St. Anton	30	240	Fair	Open	Var	3/4	*33/33 lifts open, lower runs slushy*
Canada							
Lake Louise	135	180	Fair	Open	spring	3/4	*all 12 lifts open, best ski before 2pm*
Whistler	90	205	Fair	Open	spring	1/4	*25 lifts, good high, heavy low down*
France							
Alpe d'Huez	60	295	Good	Open	Var	3/4	*69 lifts open, enjoyable spring skiing*
Avoriaz	85	130	Fair	Open	spring	3/4	*41 lifts, good spring ski high up*
Chamonix	20	235	Good	Closed	Var	3/4	*38/62 lifts open, great above 2500m*
Courchevel	75	110	Fair	Open	Var	3/4	*all lifts open, n.Facing runs best*
Les Deux Alpes	20	320	Fair	Open	Var	3/4	*50/63 lifts open, good above 2600m*
Meribel	10	75	Fair	Some	heavy	3/4	*57 lifts open, slushy below mottaret*
La Plagne	85	190	Fair	Open	spring	3/4	*103/112 lifts open, good before 2pm*
Tignes	90	175	Fair	Open	Var	3/4	*46/51 lifts open, typical spring skiing*
Val d'Isère	70	135	Fair	Open	Var	3/4	*runs good, heavy lower down*
Val Thorens	50	200	Good	Open	Var	3/4	*fully open, great powder throughout*
Germany							
Berchtesgaden	0	45	Fair	Closed	heavy	3/4	*3/31 lifts open, limited ski available*
Garmisch	0	310	Fair	Some	heavy	4/4	*29/35 lifts open, great ski at altitude*
Italy							
Bormio	0	110	Fair	Closed	heavy	3/4	*13 lifts, upper runs ok, slushy lower*
Cervinia	70	300	Good	Open	spring	3/4	*24 lifts open, classic spring skiing*
Corvina	5	50	Fair	worn	heavy	3/4	*most lifts open, ok first thing, slushy*
Courmayeur	15	145	Fair	Closed	heavy	3/4	*22 lifts open, some great ski high up*
Livigno	20	55	Fair	worn	spring	2/4	*21 lifts, good cover on most pistes*
Norway							
Gello	35	35	Fair	Open	Pckd	29/3	*18 lifts open, mos ok, odd icy patch*
Spain							
La Molina	50	180	Fair	Open	spring	16/3	*9/11 lifts open, heavy by afternoon*
Switzerland							
Champery	0	100	Fair	Closed	spring	3/4	*all lifts open, reasonable at altitude*
Crans Montana	0	205	Fair	Closed	Var	3/4	*31 lifts open, good ski above 2300m*
Davos	10	140	Fair	Open	Var	3/4	*44/55 lifts open, lovely spring skiing*
Grindelwald	0	70	Fair	Closed	Var	3/4	*most lifts open, upper runs ok*
Klosters	5	145	Fair	Closed	heavy	3/4	*44/55 lifts open, great spring skiing*
St. Moritz	15	55	Fair	worn	heavy	2/4	*23/24 lifts open, limited good skiing*
Verbier	5	170	Fair	worn	heavy	3/4	*35 lifts, enjoyable above 2500m*
Wengen	10	40	Fair	Open	Var	3/4	*18 lifts, end of season approaching*
Zermatt	5	200	Fair	worn	spring	3/4	*33 lifts open, great ski above 2600m*
U.S.							
Breckenridge	200	235	Good	Open	Pckd	31/3	*15 lifts, enjoyable packed powder*
Crested Butte	140	200	Good	Open	Pckd	31/3	*11/13 lifts open, great spring skiing*
Keystone	195	215	Good	Open	Var	3/4	*14 lifts open, great skiing continues*
Heavenly	150	275	Good	Open	spring	1/4	*23 lifts open, good cover all levels*
Park City	225	260	Good	Open	spring	3/4	*13/14 lifts and 36/39 runs open*
Telluride	160	180	Good	Open	Pckd	31/3	*10 lifts open, good cover throughout*
Vail	170	245	Good	Open	spring	31/3	*26 lifts open, great skiing all levels*

Key: L./U: Depth in cm on lower and upper slopes. Mtn. Pistes Mountainside pistes. Res.. Pistes Runs leading to resort village. Art. Artificial snow.

Reports supplied by the Ski Club of Great Britain.

PEOPLE

THE actor Marlon Brando has telephoned the Simon Wiesenthal Center in Los Angeles to apologize for comments he made about Jews in Hollywood, the dean and founder of the center said. Brando "expressed his remorse" to Rabbi Marvin Hier and agreed to visit the center's Museum of Tolerance this week and "make a public statement regarding this matter," Hier said. Brando, 72, was criticized by Jewish groups after remarks during an interview on CNN. "Hollywood is run by Jews. It is owned by Jews and they should have a greater sensitivity about the issue of people who are suffering," Brando said. Hier said of Brando: "He told me he was an early supporter of Israel. I told him, 'Marlon, I never thought you were an anti-Semite, but the words you used on Larry King were music to the ears of racists and bigots all over the world.'"

□

Relatives of the late Grateful Dead guitarist Jerry Garcia are furious that some of his ashes were scattered on the Ganges River in India, the San Francisco Chronicle reported, saying neither Garcia's brother, Cliff, nor any of his four daughters had been notified of plans to take the rock guru's remains to India. "This was all done 100 percent without our knowledge," Garcia's daughter Annabelle, 25, was quoted as saying by the Chronicle. "It is gut-churning, to say the least."

□

French actor Jean-Paul Belmondo has refined his remarks about the distribution of American movies in France. He says he's tired of French movie distributors he calls powerless in the face of Hollywood. Belmondo is angry that his latest movie, "Désiré," is being shown in only 20 theaters. "The big French movie distributors are the Trojan horse of the American cinema," Belmondo told the Paris daily Le Figaro. "I do not condemn the American cinema, I am against all forms of censorship. But I would like the public to be able to judge by itself."

□

Lisa Leeson, wife of Nick Leeson, whose deals brought down Britain's Barings Bank, will join Richard Branson's airline Virgin Atlantic as a stewardess, the company said. Leeson, 27, will start her career on trans-Atlantic routes. Her new job will cut the cost of visiting her jailed husband in Singapore to just 10 percent of the normal fare once she is eligible for discount flights. Nick Leeson is serving a prison term of six and a half years on fraud charges after he tried to conceal losses he ran up of $1.3 billion.

□

The Indian government has approved the sale of Salman Rushdie's latest novel, "The Moor's Last Sigh," eight months after a customs officer told the importers of the book to suspend distribution. The book had come in for severe criticism from the Hindu government of the western Indian state of Maharashtra and is not available in bookstores in the state capital, Bombay. The Hindu nationalist Shiv Sena party, which rules Maharashtra, has claimed that one of the characters in the book bears an unflattering resemblance to the leader of the party, Bal Thackeray.

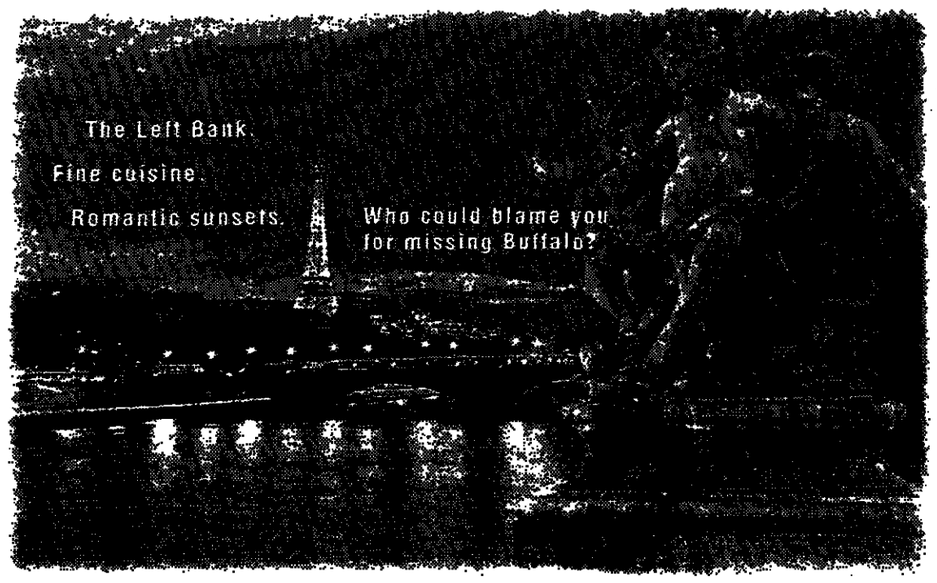
Toru Yamanaka/Agence France-Presse
CHERRY BLOSSOMS — Prime Minister Ryutaro Hashimoto and his wife greeting the spring in Tokyo.

□

Days after the illusionist David Copperfield sued for $1 million, claiming the Batmobile he bid $189,500 for last month was a fraud, the car's owner has countersued to get the money. The magician apparently believed he was bidding on the Batmobile used in the 1989 film "Batman," but found out later the car was one of five built for promotional purposes only. A deal is a deal, said Andrew W. Vorzimer, the attorney representing the car's owner, Michael Eisenberg. "Mr. Copperfield bought an original Warner Brothers' licensed Batmobile, and no sleight of hand can change that," Vorzimer said.

□

Timothy Leary, the LSD enthusiast who is now ill with prostate cancer, said he was moved to tears by a phone call from a '60s band, the Moody Blues. The British group recently returned to the studio to remake its 1974 song "Legend of a Mind," which included the repeated lyric "Timothy Leary's dead." The band sang a new version over the phone to him with the revised lyric "Timothy Leary lives."



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Austria*†††	022-903-011
Belgium*	0-800-100-10
Bosnia†	00-800-0010
Bulgaria◆	00-800-0010
Croatia◆	99-385-0111
Czech Republic*	00-42-000-101
Denmark	8001-0010
Finland *	9800-100-10
France	19-0011
Germany	0130-0010
Greece*	00-800-1311
Hungary*	000800-01111
Iceland*	800 0001
Ireland	1-800-550-000
Italy*	172-1011
Lithuania◆	80196
Luxembourg	0-800-0111
Macedonia, F.Y.R.*†††	99-800-4288
Monaco*	19-0011
Netherlands*	06-022-9111
Norway	800-190-11
Poland*†	00-0-800-111-1111
Portugal†	05017-1-288
Romania*	01-800-4288
Russia*† (Moscow)	155-5042
Slovak Rep.*†	00-42-000-101
Spain*	900-99-00-11
Sweden	020-795-611
Switzerland*	0-800-550011
Turkey*	00-800-12277
Ukraine†	80-180-11
United Kingdom	0500-89-0011

MIDDLE EAST

Bahrain ■	800-001
Cyprus* ■	800-90010
Egypt* (Cairo)†	510-0200
Israel	177-100-2727
Jordan ■	18 800 000
Kuwait ■	800-288
Lebanon (Beirut)*†† ■	426-801
Qatar ■	0800-011-77
Saudi Arabia ■	1-800-10
Syria	8-001
U. Arab Emirates* ■	800-121

AFRICA

Gabon*	800-001
Gambia*	08111
Ghana	0191
Ivory Coast*	00-111-11
Kenya†	0800-10
Liberia	797-797
Morocco ■	002-11-0011
Sierra Leone	1100
South Africa	0-800-99-0123
Zambia◆	00-800
Zimbabwe†	110-280

AMERICAS

Argentina◆	001-800-200-1111
Bolivia*	0-800-1112
Brazil	000-8010
Canada ■	1-800-225-5288
Chile	800-800-311
Colombia	980-11-0010
Costa Rica* ■	0-800-0-114-114
Ecuador*	999-119
El Salvador†††	800-1785
Guatemala†††	190
Mexico◊◊◊ ■	95-800-462-4240
Nicaragua◆	174
Panama*	109
Peru ■	171
Venezuela* ■	800-11-120

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